

## **DIAMANT INFRASTRUCTURE LIMITED**

Plot No. 3, Hindustan Colony, Wardha Road, Nagpur - 440015.

Tel: +91 8007442211, CIN No.: L26994MH2003PLC143264

Email: [diamant123@gmail.com](mailto:diamant123@gmail.com), Website: [www.diamantinfra.com](http://www.diamantinfra.com)

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To

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

**Scrip Code: 508860**

**Sub-** Submission of Annual Report.

Dear Sir/Ma'am,

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of Company for the Financial Year 2024-25, including Notice convening 45<sup>th</sup> Annual General Meeting of members of the company scheduled to be held on Tuesday, September 30<sup>th</sup>, 2025 at 11:00 A.M. at registered office of the company which will be sent in electronic mode to the Members. The Annual Report for the financial year 2024-25 is also available at the Company's website <http://www.diamantinfra.com/InvestorRelations.aspx>

For your information and record.

Kindly acknowledge and oblige.

**Thanking you,**

**Yours faithfully,**

**For Diamant Infrastructure Limited**

**Naresh Satyanarayan Saboo**

**Designation:** Managing Director

**DIN:** 00297916

**Date:** 05<sup>th</sup> September, 2025



## **DIAMANT INFRASTRUCTURE LIMITED**

**45<sup>th</sup> Annual Report**  
**2024-25**

### **REGISTERED OFFICE**

Pl No. 3, Hindustan Colony, Wardha Road, Nagpur – 440015, Maharashtra

Tel.: +91 8007442211

**BOARD OF DIRECTORS**

| <b>SR. NO</b> | <b>NAME</b>              | <b>DIN</b> | <b>DESIGNATION</b>                               |
|---------------|--------------------------|------------|--------------------------------------------------|
| <b>1.</b>     | Shri Naresh Saboo        | 00297916   | Managing Director & CFO                          |
| <b>2.</b>     | Smt. Madhu Saboo         | 00395363   | Whole Time Director                              |
| <b>3.</b>     | Mr. Nikesh Subhash Zade  | 10011059   | Non-Executive Additional<br>Independent Director |
| <b>4.</b>     | Mr. Gopal Shrikant Kabra | 10777447   | Non-Executive Additional<br>Independent Director |

**BOARD COMMITTEES**

| <b><u>AUDIT COMMITTEE</u></b> |                         |                    |
|-------------------------------|-------------------------|--------------------|
| <b>SR. NO</b>                 | <b>NAME</b>             | <b>DESIGNATION</b> |
| <b>1.</b>                     | Mr. Nikesh Subhash Zade | Chairman           |
| <b>2.</b>                     | Shri Naresh Saboo       | Member             |
| <b>3.</b>                     | Smt. Madhu Saboo        | Member             |

| <b><u>NOMINATION &amp; REMUNERATION COMMITTEE</u></b> |                          |                    |
|-------------------------------------------------------|--------------------------|--------------------|
| <b>SR. NO</b>                                         | <b>NAME</b>              | <b>DESIGNATION</b> |
| <b>1.</b>                                             | Mr. Gopal Shrikant Kabra | Chairman           |
| <b>2.</b>                                             | Shri Naresh Saboo        | Member             |
| <b>3.</b>                                             | Smt. Madhu Saboo         | Member             |

| <u>STAKEHOLDERS RELATIONSHIP COMMITTEE</u> |                                                                                                                                                                                                                |             |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| SR. NO                                     | NAME                                                                                                                                                                                                           | DESIGNATION |
| 1.                                         | Mr. Nikesh Subhash Zade                                                                                                                                                                                        | Chairman    |
| 2.                                         | Shri Naresh Saboo                                                                                                                                                                                              | Member      |
| 3.                                         | Smt. Madhu Saboo                                                                                                                                                                                               | Member      |
| <u>STATUTORY AUDITORS</u>                  |                                                                                                                                                                                                                |             |
| R A Gupta & Associates                     | Chartered Accountants, Nagpur                                                                                                                                                                                  |             |
| <u>SECRETARIAL AUDITORS</u>                |                                                                                                                                                                                                                |             |
| M/s. Avinash Gandhewar & Associates        | Practicing Company Secretaries, Nagpur                                                                                                                                                                         |             |
| <u>REGISTRAR &amp; TRANSFER AGENT</u>      |                                                                                                                                                                                                                |             |
| Purva Sharegistry (I) Pvt. Ltd.            | 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai- 400 011.<br><br>Tele: (022) 23016761<br><br>Email: support@purvashare.com<br><br>Web: www.purvashare.com |             |
| <u>BANKERS</u>                             |                                                                                                                                                                                                                |             |
| Union Bank of India                        |                                                                                                                                                                                                                |             |

## **NOTICE**

### **DIAMANT INFRASTRUCTURE LIMITED**

Reg. Office: Pl No. 3, Hindustan Colon, Wardha Road, Nagpur-440015

[CIN: L26994MH2003PLC143264]

Tel.: +91 8007442211

Web: [www.diamantinfra.com](http://www.diamantinfra.com), Email: [diamant123@gmail.com](mailto:diamant123@gmail.com)

### **NOTICE OF THE 45<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 45<sup>th</sup> Annual General Meeting of DIAMANT INFRASTRUCTURE LIMITED will be held on Tuesday, 30<sup>th</sup> September, 2025 at 11:00 a.m. at the registered office of the company i.e., Pl No. 3, Hindustan Colony, Wardha Road, Nagpur-440015, Maharashtra to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Madhu Saboo, Director (DIN: 00395363), who retires by rotation and being eligible, offers herself for re- appointment.

#### **SPECIAL BUSINESS**

3. **To approve re-appointment of Mr. Naresh Saboo (DIN: 00297916) as Managing Director of the Company:**

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provision of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Naresh Saboo (DIN: 00297916) be and is hereby re-appointed as Managing Director for the period of five years w.e.f 01-01-2026 upon the terms and conditions mentioned as under:

**1. Period of Re-appointment:** Five years w.e.f. 01-01-2026.

**2. Nature of duties:**

- a) The Managing Director shall devote his time and attention to the Technical, Finance department of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company.
- b) The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
- c) The Managing Director undertakes to employ the best of the skill and ability to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with orders and directions as may be given to her from time to time by the Board.

**3. a) Remuneration:** Nil

**b) Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary& Benefits specified above.

**4.** The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Managing Director, unless specifically provided otherwise.

**5.** The Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

**6.** The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

**7.** This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months remuneration in lieu of such notice.

**8.** The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

**a.** If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services: or

**b.** In the event of any serious or repeated or continuing breach (after prior warning) or nonobservance by the Executive Director of any of the stipulations contained in the Agreement: or

**c.** In the event the Board express its loss of confidence in the Executive Director.

**9.** In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

**10.** Upon the termination by whatever means of his employment under the Agreement. The Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.

**11.** If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Naresh Saboo will cease to be the Managing Director, and also cease to be a director. If at any time, the Managing Director ceases to be Director of the Company for any reason whatsoever, he/she shall cease to be the Managing Director, and this Agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

**12.** The terms and conditions of the appointment of the Managing Director also include clauses pertaining to intellectual property, non-competition, conflict of interest with the Company and maintenance of confidentiality.

**13.** The date of joining will be 01-01-2026.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as may be decided by the Board time to time, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Naresh Saboo.



**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient give effect to this Resolution.”

**4. Regularization of Mr. Nikesh Subhash Zade (DIN: 10011059) as Independent director (Non- Executive Independent Director):**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**:

**“RESOLVED THAT** pursuant to provisions of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 read with rules made there under read with schedule IV to the act , (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to appoint Mr. Nikesh Subhash Zade (DIN: 10011059) as Non- Executive Independent Director who was appointed by the Board of Directors of the company on 30<sup>th</sup> day of June, 2025 as Non- Executive Additional Independent Director of the Company who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, who shall hold the office for a term of five years w.e.f 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies, to make necessary entries in the statutory registers of the company and to do all Such acts/ deeds/ things as may deem fit to give effect to this resolution.”

**5. Regularization of Mr. Gopal Shrikant Kabra (DIN: 10777447) as Independent director (Non- Executive Independent Director):**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolutions:

**“RESOLVED THAT** pursuant to provisions of Section 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 read with rules made there under read with schedule IV to the act , (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to appoint Mr. Gopal Shrikant Kabra (DIN: 10777447) as Non- Executive Independent Director who was appointed by the Board of Directors of the company on 30<sup>th</sup> day of June, 2025 as Non- Executive Additional Independent Director of the Company who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, who shall hold the office for a term of five years w.e.f 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies, to make necessary entries in the statutory registers of the company and to do all Such acts/ deeds/ things as may deem fit to give effect to this resolution.”

By order of the Board of Directors

Sd/-

Naresh Saboo

Managing Director

(DIN: 00297916)

**Registered Office:**

Pl No. 3, Hindustan Colony

Wardha Road, Nagpur-440015

Date:05-09-2025

Place: Nagpur

## **NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and such proxy need not be a member. Proxies in order to be effective must be received at Pl no. 3, Hindustan colony, Wardha road, Nagpur - 440 015 not less than forty-eight hours before the meeting.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.diamantinrfa.com](http://www.diamantinrfa.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Brief resume of the directors seeking appointment / reappointment and other details as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are annexed hereto.
5. Corporate members intending to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

6. **Mr. Avinash Gandhewar**, of **M/s. Avinash Gandhewar & Associates**, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting by electronic means or ballot or polling paper in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him who shall countersign the same.  
The Chairman or a person authorised by him shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.diamantinfra.com](http://www.diamantinfra.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The company shall simultaneously communicate the results to BSE Limited, where the shares of the company are listed.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2025 to 30<sup>th</sup> September, 2025 (both days inclusive) for annual closing.
8. Members who are holding shares in physical form are requested to intimate immediately their change of address/ change of bank account, if any, to Registrar & Share Transfer Agent (RTA) quoting reference of the Registered Folio Number. Members who are holding shares in dematerialized form are requested to intimate immediately their change of address / change of bank account, if any, to their respective Depository Participant.
9. Members are requested to note that in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time), with effect from 1<sup>st</sup> April 2019, shares of the Company can be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio management.

10. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares Transposition of shares held in Physical form etc. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
11. All correspondence regarding shares of the Company should be addressed to the company's Registrar and Transfer Agent **M/S Purva Share registry (India) Pvt. Ltd.**, 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai - 400 011. The members are requested to notify immediately any change in their address to the RTA.
12. As per the provisions of the Companies Act, 2013, facility for making nomination is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar and Share Transfer Agent (RTA)/Depository Participant (DP).
13. The members who have not yet registered their email address are requested to register/ update of physical form with the RTA.
14. Members who have multiple accounts in identical names or joint accounts in the same order are requested to their email address in respect of equity shares held by them in demat form with their respective DP's and in the case send all the Share Certificate(s) to the Company's RTA for consolidation of all such shareholdings into one account to facilitate better service.

15. In accordance with the circulars issued by Ministry of Corporate Affairs and SEBI, the notice of the 45<sup>th</sup> AGM along with the Annual Report 24-25, is being sent by electronic mode to all the Members holding shares in dematerialised mode and whose e-mail addresses are available with the Depository Participant(s) as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the depositories or with RTA is provided herein and also available on the website of the Company. The report is also available on the Company's website, website of the Stock Exchange i.e. BSE Limited. Physical copy of the notice of the 45<sup>th</sup> AGM along with Annual Report 24-25 shall be sent to those members who request for the same. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
16. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
17. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to [diamant123@gmail.com](mailto:diamant123@gmail.com) for the same
18. The route map to the venue of AGM is annexed with this notice.
19. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

**The remote e-voting period begins on 27-09-2025 at 09:00 A.M. and ends on 29-09-2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e.23-09-2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23-09-2025.**

## **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| <b>Type of shareholders</b>                                         | <b>Login Method</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li><li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-</li></ol> |



Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type                                                         | Helpdesk details                                                                                                                                                                                                           |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000                                            |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>                                                                                                                                     |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****                                                   |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company                                                                                            |

|  |                                                                                       |
|--|---------------------------------------------------------------------------------------|
|  | For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
|--|---------------------------------------------------------------------------------------|

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- 8. Now, you will have to click on “Login” button.
- 9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- 1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- 2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [gpassociates.ngp@gmail.com](mailto:gpassociates.ngp@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [diamant123@gmail.com](mailto:diamant123@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [diamant123@gmail.com](mailto:diamant123@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL  
BUSINESS**

(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)

**Item No 3.**

**To approve Re-Appointment & remuneration of Mr. Naresh Saboo (DIN: 00297916) as Managing Director of the Company:**

The Nomination & Remuneration Committee at its meeting held on 04<sup>th</sup> September, 2025 has recommended to the Board to re-appoint Mr. Naresh Saboo (DIN: 00297916) as Managing Director of the Company, keeping in vast knowledge and varied experience will be of great value to the Company, Board considers that continued association of Mr. Naresh Saboo (DIN: 00297916) would be of immense benefit to the Company and it is desirable to appoint him as an Managing Director of the Company.

The Board has recommended to re-appoint Mr. Naresh Saboo (DIN: 00297916) as a Managing Director of the Company for a period of five (5) consecutive years effective from 01-01-2026.

In the opinion of the Board, Mr. Naresh Saboo (DIN: 00297916) fulfils the conditions specified under Section 196 read with schedule V of the Companies Act and rules. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Managing Director of the Company. The Company has received notice Annual Report 2024-25 Diamant Infrastructure Limited in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Naresh Saboo (DIN: 00297916).

**A brief profile of Mr. Naresh Saboo (DIN: 00297916) is as under:**

Mr. Naresh Saboo is a Managing Director of our Company. He has been associated with our Company since 2007 when he joined as a Director. He was appointed as a Managing director of the Company in 2009.

He is 61 years is a Member of Institute of Chartered Accountants Of India; He is an expert in accounts, finance and infrastructure business he has been dedicated to the company since 2007. He has an experience of more than 30 years.

**Tenure:**

The appointment of Mr. Naresh Saboo (DIN: 00297916) as the Managing Director shall be valid for a period of five years from 01-01-2026.

**Remuneration Salary: NIL.**

In the event of there being inadequacy or absence of profits in any financial year, during the currency of tenure of the Managing Director, he will be paid remuneration as minimum remuneration, subject to the terms in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

None of the Directors or Key Managerial Personnel of the Company and any relatives of such director or Key Managerial Personnel except Mr. Naresh Saboo and Mrs. Madhu Naresh Saboo are, in any way, concerned or interested, in this resolution, financially or otherwise.

**Disclosure under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under ICSI Secretarial Standard SS-2 are set out in the annexure to the Explanatory Statement.**

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the passing of the Resolution(s) as set out under Item No. 3. of the Notice for approval of the Members as Special resolution(s).

**(ANNEXURE TO NOTICE)**

**Additional Information of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standard of General Meeting**

| <b>Particulars</b>                                                    | <b>Mr. Naresh Saboo</b>                                                                                                                                 | <b>Mrs. Madhu Saboo</b>                                                                                                                          |
|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>DIN</b>                                                            | 00297916                                                                                                                                                | 00395363                                                                                                                                         |
| <b>Date of Birth</b>                                                  | 29-04-1964                                                                                                                                              | 16-11-1965                                                                                                                                       |
| <b>Date of Appointment<br/>(Initial)</b>                              | 16-06-2007                                                                                                                                              | 29-03-2021                                                                                                                                       |
| <b>Qualifications</b>                                                 | Chartered Accountant                                                                                                                                    | HSC                                                                                                                                              |
| <b>Experience</b>                                                     | An expert in accounts, finance and infrastructure business he has been dedicated to the company since 2007. He has an experience of more than 30 years. | An expert in handling business Mrs. Madhu Saboo has excellent managerial skills.                                                                 |
| <b>Directorships in other companies (including foreign companies)</b> | 1. Diamant Infrastructure Developers Private Limited<br>2. Saboo Capital and Securities Private Limited<br>3. Riveshh Business Services Private Limited | 1. Saboo Capital and Securities Private Limited<br>2. Diamant Infrastructure Developers Private Limited<br>3. Atlanta Polyclinic Private Limited |
| <b>Number of Board Meeting attended during the FY 2024-25</b>         | 4 (Four)                                                                                                                                                | 4 (Four)                                                                                                                                         |

|                                                                                                           |                                                  |                                                |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------|
| <b>Memberships in Board Committees of other companies (includes membership details of all Committees)</b> | NIL                                              | NIL                                            |
| <b>No. of shares in the Company</b>                                                                       | NIL                                              | NIL                                            |
| <b>Relationship with any other Directors of the Company</b>                                               | Spouse of Mrs. Madhu Saboo (Whole Time Director) | Spouse of Mr. Naresh Saboo (Managing Director) |

**Item No. 4:**

**Appointment of Mr. Nikesh Subhash Zade (DIN: 10011059) as an Non- Executive Independent Director of the Company**

Pursuant to Section 161 of the Companies Act, 2013, the Board, on 30.06.2025, appointed Mr. Nikesh Subhash Zade (DIN: 10011059) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Nikesh Subhash Zade (DIN: 10011059):

- I. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- II. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- III. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;

- IV. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- V. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- VI. A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Nikesh Subhash Zade (DIN: 10011059). In the opinion of the Board, Mr. Nikesh Subhash Zade (DIN: 10011059) fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Nikesh Subhash Zade skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The resolution seeks the approval of members for the appointment of Mr. Nikesh Subhash Zade as an Non- Executive Independent Director of the Company for a term of 5 (Five) years effective 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation. In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Nikesh Subhash Zade as Non- Executive Independent Director of the Company, as a special resolution.

No director, KMP or their relatives to whom the resolution relates is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4. The Board recommends the special resolution as set out in Item no. 4 of this notice for the approval of members.

**Additional information on director recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable secretarial standards:**

**Brief Profile:**

Mr. Nikesh Subhash Zade is a member of Institute of Company Secretaries of India and also holds a Bachelor of Commerce (B. Com) from RTMNU, Nagpur and Master of Commerce (M.Com) from RTMNU, Nagpur, and has over three years of experience for handling secretarial compliances as a Whole Time Secretary of other Companies. With expertise in secretarial and legal compliances, he specializes in corporate governance, listing, and securities compliance, ensuring adherence to regulatory frameworks and best practices.

- **Age:** 31 years

- **Nature of expertise in specific functional areas:** Mr. Nikesh Subhash Zade brings over Three years of professional experience in the field of Corporate Legal Compliance, and Governance. His expertise encompasses a broad spectrum of services including corporate secretarial functions and regulatory compliance under various corporate laws. He has demonstrated proficiency in ensuring adherence to statutory frameworks, with a strong focus on corporate governance, SEBI regulations, and listing compliances. Mr. Nikesh Subhash Zade has successfully advised companies on compliance strategies, risk mitigation, and best practices to uphold transparency and accountability in business operations. His in-depth understanding of legal and regulatory frameworks makes him a valuable advisor in navigating the complexities of the corporate compliance landscape.

- **Disclosure of inter-se relationships between directors and KMP:** None
- **Listed entities (other than the Diamant Infrastructure Limited) in which Mr. Nikesh Subhash Zade holds directorship and committee membership:** None
- **Listed entities from which Mr. Nikesh Subhash Zade has resigned in the past three years:** NIL
- **Skills and capabilities required for the role and the manner in which Mr. Nikesh Subhash Zade meets such requirements:**

As per the resolution at Item no. 4 of this Notice, read with the explanatory statement thereto

**Other details of Director seeking appointment at the forthcoming Annual General Meeting  
Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings  
(SS-2) is given hereunder:**

|                                                                                      |                                                            |
|--------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>Name of Director</b>                                                              | Mr. Nikesh Subhash Zade.                                   |
| <b>DIN</b>                                                                           | 10011059                                                   |
| <b>Date of Birth and Age</b>                                                         | 15.06.1993, 31 years                                       |
| <b>Details of remuneration sought to be paid</b>                                     | Sitting Fees as may be decided by board from time to time. |
| <b>Date of first appointment on the Board</b>                                        | 30/06/2025                                                 |
| <b>Shareholding in the Company</b>                                                   | NIL                                                        |
| <b>Relationship with other Directors, Manager and other Key Managerial Personnel</b> | None                                                       |
| <b>The number of Meetings of the Board attended during FY 2024-25</b>                | NA. As appointment is from 30 <sup>th</sup> June 2025.     |



**Item No. 5:**

**Appointment of Mr. Gopal Shrikant Kabra (DIN: 10777447) as an Non- Executive Independent Director of the Company**

Pursuant to Section 161 of the Companies Act, 2013, the Board, on 30<sup>th</sup> June, 2025, appointed Mr. Gopal Shrikant Kabra (DIN: 10777447) as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Mr. Gopal Shrikant Kabra (DIN: 10777447):

- I. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- II. Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- III. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- IV. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- V. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- VI. A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Mr. Gopal Shrikant Kabra (DIN: 10777447). In the opinion of the Board, Mr. Gopal Shrikant Kabra (DIN: 10777447) fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Gopal Shrikant Kabra (DIN: 10777447) skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The resolution seeks the approval of members for the appointment of Mr. Gopal Shrikant Kabra (DIN: 10777447) as an Non- Executive Independent Director of the Company for a term of 5 (Five) years effective from 30<sup>th</sup> June, 2025 up to 30<sup>th</sup> June 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation. In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Gopal Shrikant Kabra (DIN: 10777447) as Non- Executive Independent Director of the Company, as a special resolution.

No director, KMP or their relatives to whom the resolution relates is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5. The Board recommends the special resolution as set out in Item no. 5 of this notice for the approval of members.

**Additional information on director recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable secretarial standards:**

**Brief Profile:**

Mr. Gopal Shrikant Kabra is an Associate Member of the Institute of Company Secretaries of India (ICSI). He holds a Bachelor of Laws (LL.B.) and a Bachelor of Commerce (B.Com) degree from Rashtrasant Tukadoji Maharaj Nagpur University (RTMNU), Nagpur. With more than four years of professional experience as a Corporate Legal and Secretarial Professional, he brings in-depth knowledge and practical expertise in handling complex regulatory matters.

He has a strong background in corporate governance, secretarial audits, drafting and vetting of legal documents, and advisory on compliance under the Companies Act, SEBI Regulations, and other allied corporate laws. His experience extends to managing listing and securities compliances, board and shareholder meetings, and providing strategic guidance on regulatory and legal frameworks.

- **Age:** 32 years
- **Nature of expertise in specific functional areas:** Mr. Gopal Shrikant Kabra (DIN: 10777447) has over four years of experience in corporate legal compliance and governance. He specializes in corporate secretarial functions, SEBI regulations, and listing compliances, with proven expertise in ensuring adherence to statutory frameworks. He has advised companies on compliance strategies, risk management, and best governance practices, bringing valuable insight into navigating complex regulatory landscapes.
- **Disclosure of inter-se relationships between directors and KMP:** None
- **Listed entities (other than the Diamant Infrastructure Limited) in which Mr. Gopal Shrikant Kabra holds directorship and committee membership:** None
- **Listed entities from which Mr. Gopal Shrikant Kabra has resigned in the past three years:**  
NIL

- **Skills and capabilities required for the role and the manner in which Mr. Gopal Shrikant Kabra meets such requirements:**

As per the resolution at Item no. 5 of this Notice, read with the explanatory statement thereto.

**Other details of Director seeking appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:**

|                                                                                      |                                                            |
|--------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>Name of Director</b>                                                              | Mr. Gopal Shrikant Kabra                                   |
| <b>DIN</b>                                                                           | 10777447                                                   |
| <b>Date of Birth and Age</b>                                                         | 26.11.1992, 32 years                                       |
| <b>Details of remuneration sought to be paid</b>                                     | Sitting Fees as may be decided by board from time to time. |
| <b>Date of first appointment on the Board</b>                                        | 30/06/2025                                                 |
| <b>Shareholding in the Company</b>                                                   | NIL                                                        |
| <b>Relationship with other Directors, Manager and other Key Managerial Personnel</b> | None                                                       |
| <b>The number of Meetings of the Board attended during FY 2024-25</b>                | NA. As the appointment is from 30 <sup>th</sup> June 2025. |

## DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

**Reg. Office:** Pl No. 3, Hindustan Colony, Wardha Road, Nagpur-440015

**Phone:** +91 8007442211 **Website:** www.diamantinfra.com, **Email:** diamant123@gmail.com

### ATTENDANCE SLIP

45<sup>th</sup> Annual General Meeting to be held on Tuesday, 30<sup>th</sup> day of September, 2025 at 11.00 AM

|                                                                                                    |  |
|----------------------------------------------------------------------------------------------------|--|
| NAME OF THE ATTENDING MEMBER (IN<br>BLOCK LETTERS)                                                 |  |
| Folio. / DP ID- CLIENT ID No.                                                                      |  |
| No. of shares held                                                                                 |  |
| Name of PROXY<br>(IN BLOCK LETTERS, TO BE FILLED IN IF THE<br>PROXY ATTENDS INSTEAD OF THE MEMBER) |  |

at Plot No. 3, Hindustan Colony, Wardha Road, Nagpur-440015

I hereby record my presence at the 45<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2025

**Signature of Member / Proxy**

THIS ATTENDANCE SLIP DULY FILLED IS TO BE HANDED OVER AT THE  
ENTRANCE OF THE MEETING HALL

---

**DIAMANT INFRASTRUCTURE LIMITED**

(CIN: L26994MH2003PLC143264)

**Reg. Office:** Plot No. 3, Hindustan Colony, Wardha Road, Nagpur-440015

**Phone:** +918007442211 Website: www.diamantinfra.com , Email: diamant123@gmail.com

**PROXY FORM( MGT-11)**

|                             |  |
|-----------------------------|--|
| Name of the Member(s):      |  |
| Registered Address:         |  |
| Folio No./ DP ID Client Id: |  |
| E MAIL ID                   |  |
| No. of Shares held:         |  |

I/We, being the member (s) of \_\_\_\_\_ shares of the above-named company, hereby appoint

|   |          |           |  |  |
|---|----------|-----------|--|--|
| 1 | Name     | Signature |  |  |
|   | Address  |           |  |  |
|   | Email Id |           |  |  |

Or Failing him

|   |          |           |  |  |
|---|----------|-----------|--|--|
| 2 | Name     | Signature |  |  |
|   | Address  |           |  |  |
|   | Email Id |           |  |  |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting to be held on Tuesday, 30<sup>th</sup> day of September, 2025 at 11.00 AM at Plot No. 3, Hindustan Colony, Wardha Road, Nagpur-440015 and at any adjournment thereof in respect of such resolutions as are indicated below:

| RESOLUTION NO.           | RESOLUTIONS                                                                                                                                                             | Optional* |         |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>Ordinary Business</b> |                                                                                                                                                                         | For       | Against |
| 1.                       | Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2025 |           |         |
| 2.                       | Appoint a director in place of Mrs. Madhu Saboo, Director (DIN: 00395363), who retires by rotation and being eligible, offers himself for re- appointment               |           |         |
| <b>Special Business</b>  |                                                                                                                                                                         |           |         |
| 3.                       | To approve re-appointment of Mr. Naresh Saboo (DIN: 00297916) as Managing Director of the Company.                                                                      |           |         |
| 4.                       | Regularization of Mr. Nikesh Subhash Zade (DIN: 10011059) as Independent director (Non- Executive Independent Director)                                                 |           |         |
| 5.                       | Regularization of Mr. Gopal Shrikant Kabra (DIN: 10777447) as Independent director (Non- Executive Independent Director)                                                |           |         |

Signed this ..... day of ..... 2025.

Affix  
Revenue  
Stamp

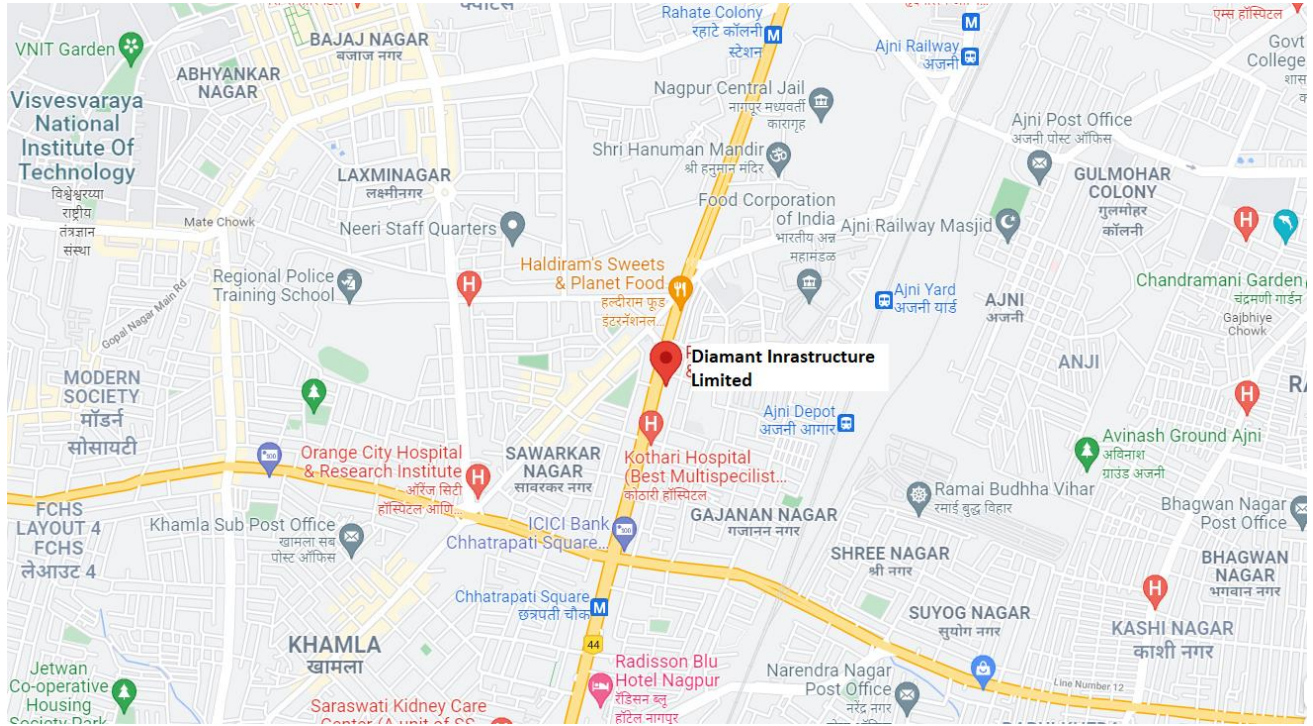
Signature of the member

Signature of the Proxy Holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. The Proxy need not be a member of the Company.**

**ROUTE MAP TO THE AGM VENUE OF DIAMANT INRASTRUCTURE LIMITED TO BE HELD ON  
TUESDAY, SEPTEMBER 30TH, 2025 AT 11:00 A.M.**

**Link:** <https://maps.app.goo.gl/BP8n9YU6hxAsofig8>





## **DIRECTOR'S REPORT**

Your Director's are pleased to present the 45<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025

| <b>SUMMARISED FINANCIAL RESULTS:</b>                  | <b>Amount In Rs.</b> |                |
|-------------------------------------------------------|----------------------|----------------|
|                                                       | <b>2024-25</b>       | <b>2023-24</b> |
| Revenue from operations                               | -                    | -              |
| Other Income                                          | 18,30,617/-          | 19,99,112/-    |
| Total Income                                          | 18,30,617/-          | 19,99,112/-    |
| Total Expenses                                        | 9,17,870/-           | 26,38,431/-    |
| Profit/ (Loss) before Exceptional items and tax       | 9,12,747/-           | (6,39,319)     |
| Less:                                                 |                      |                |
| Exceptional Item                                      |                      |                |
| Profit or Loss before Tax                             | 9,12,747/-           | (6,39,319)     |
| Deferred Tax                                          | 3,490/-              | 6,53,633       |
| Previous Tax                                          |                      |                |
| Profit/Loss for the period from continuing operations | 9,09,257/-           | (12,92,952)    |
| Profit or loss for the period                         | 9,09,257/-           | (12,92,952)    |
| Earning per Equity share (From Continuing operation)  |                      |                |
| Basic                                                 | 0.03                 | (0.04)         |
| Diluted                                               | 0.03                 | (0.04)         |

**Share Capital:**

During the year ended 31<sup>st</sup> March 2025, there is no change in the issued, subscribed and paid-up share capital of the Company. The paid-up capital as on 31st March, 2025 stood at Rs. 704.08 lakhs divided into 3,52,04,000 equity shares of Rs.2/- each.

**Bonus**

During the year under review no bonus shares are issued by the company.

**Dividend**

The directors do not recommend any dividend for the financial year 2024-25.

**Transfer to Reserves**

The current year profit of Rs. 9,09,257/- has been transferred to Reserves & Surplus.

**Listing of Shares**

The shares of the company are listed on BSE Limited. The trading of the shares has been suspended since March 2020 as the company was not able to pay the listing fees.

**Capital Expenditure on Assets**

During financial year 2024-25 the company has not incurred any capital expenditure.

**Particulars of Loans, Guarantee and Investment**

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

**Maintenance of Cost Records**

Your company is not required to maintain cost records under sub- section (1) of section 148 of the Companies Act, 2013.

**Management Discussion and Analysis**

The Management Discussion and Analysis provides analysis of the operating performance of the company's business as well as discussion on the business of the company, outlook, risk and opportunities. Statements in this Management Discussion & Analysis Report describing the Company's objectives, projections, estimates and expectation may be "forward looking statements" within the meaning of applicable laws and regulations and actual results may differ.

**(a) Overview of Indian Economy**

The Indian economy was successful in maintaining its status as one of the world's fastest-growing major economies by achieving a GDP growth rate of 6.5% in FY 2025. The growth was achieved amidst a disrupted global economic landscape and geopolitical tensions in Europe and the Middle East. One of the major factors that facilitated this growth was the targeted government initiatives aimed at stimulating economic activity through infrastructure development. India is projected to reach a GDP of Rs. 4,26,45,000 crore (US\$ 5 trillion) by 2027. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

**(b) Industry structure and developments**

India now boasts the world's largest road network at over 6.62 million km (as of December 2024), carrying more than 70 % of freight and 85% of passenger traffic. Road transportation has gradually increased over the years with improvement in connectivity between cities, towns and villages in the country. As of March 2025, the total length of National Highways in the country was 146,204 km. Union Minister of Road Transport & Highways Mr. Nitin Gadkari has unveiled over 200 projects totaling Rs 1.25 lakh crore (US\$ 14.97 billion) earmarked for the next five years under the National Ropeways Development Programme known as "Parvatmala Pariyojana. National Highways Infra Trust (NHIT) has completed its fourth fund-raising round at an enterprise value of Rs. 18,380 crore (US\$ 2.15 billion), marking the largest monetization in India's roads sector; total value across all four rounds now exceeds Rs. 46,000 crore (US\$ 5.38 billion). Under the Union Budget 2025-26, the government has allocated Rs. 2,87,333.3 crore (US\$ 33.07 billion) to the Ministry of Road Transport and Highways, reflecting a modest increase of 2.41% compared to the FY25.

### **c) Industry Outlook**

India's firm resolve to increase its current US\$3.7 Trillion economy to a US\$30-35 Trillion economy by 2047, necessarily requires that our infrastructure sector, a key driver to propel the country economic growth, should be of world class. India's infrastructure sector is rapidly growing and the key trends demonstrate positivity and optimism. The market for roads and highways in India is projected to exhibit a CAGR of 36.16% during 2016-2025, on account of growing Government initiatives to improve transportation infrastructure in the country. Viksit Bharat @2047 is a vision of the Government of India to make India a developed nation by 2047. In line with the objective, the MoRTH is set to embark on an ambitious plan to construct 50,000 Kms of highspeed (access-controlled) corridors by the year 2047.

The board feels that the initiatives and plans by the government for the infrastructure sector, will attract lot of capital investors for its development. Considering the growth of the company in infrastructure business and the available opportunities, the Board has decided to focus on infrastructure projects.

### **(c) Risks and Concerns**

Attractive growth opportunities exist in the highway development sector, which has increased the number of players operating in the industry competing for projects. Infrastructure projects are typically capital intensive and require high levels of long-term debt financing. The company is exposed to competition, interest risk, currency fluctuations, credit risk and regulatory risks. These challenges restrain the sector from yielding full benefits of the potential growth.

### **(d) Opportunities and Threats**

The Government of India has taken several reforms and initiatives and given a significant push for capital expenditures for key infrastructure sectors, especially highways. The total allocation for the highways sector has increased to `2.87 Lakh Cr from `2.78 Lakh Cr in the Union Budget for Financial Year 2025-26. (Out of the total `2.87 Lakh Cr, the National Highways Authority of India (NHAI) has been allocated around `1.70 Lakh Cr as part of MoRTH's capital expenditure plan for 2025- 26, a 1.19% increase from 2024-25. Intense Competition, Stringent Regulatory Changes Economic Downturns, Shortage of skilled human resource are some of the major threats faced by infrastructure Industry.

**(e) Operational, Segment wise and Financial Performance of Business**

The Company could not get any new infrastructure project during the year and there was no operations in the company hence segment wise performance comparison is not possible. The Management is trying its best for procuring and developing this segment.

The company has registered a total income of Rs. 18.30 lakhs during the year. The profit before Interest Tax and Depreciation was Rs. 9.25 lakhs. The net profit for the year is Rs. 9.13 Lakhs

**(f) Internal control systems**

The Company has in place a well-established internal control procedure covering various areas such as procurement of raw materials for projects infrastructure planning, quality control, maintenance planning, marketing, cost management and debt servicing. Necessary checks and balances have been instituted for timely correction. But since the company is not in operation these procedures have not been followed during the year.

**(g) Development in Human Resources / Industrial Relations**

The Human Resource (HR) department is responsible for managing an organization's workforce and ensuring alignment with its strategic goals. It oversees recruitment, onboarding, and training of employees, while also handling performance management, appraisals, and employee development initiatives. HR manages compensation, benefits, and statutory compliance, ensuring adherence to labour laws and organizational policies. Additionally, it fosters employee engagement, addresses grievances, and promotes a positive work culture. By combining administrative functions with strategic planning, the HR department plays a crucial role in optimizing talent, mitigating risks, and supporting overall organizational growth.

#### **(h) Details of Significant Changes in Key Financial Ratios and Return on Networth**

Since there were no business in the Company, above details have not been mentioned.

#### **Change in the Nature of Business**

During the period under review there was no change in the nature of business of the Company.

#### **Insurance**

The movable assets of the company has been adequately insured.

#### **Environmental Protection, Health and Safety (EHS)**

EHS continues to receive the highest priority in all operational and functional areas at all locations of your Company. Systematic process safety analysis, audits, periodic safety inspections are carried out by expert agencies and suitable control measures adopted for ensuring safe operations at the site. Various processes as required for Pollution Control and Environmental Protection are strictly adhered to. But since there was no operation during the year, these processes have not been followed.

#### **Material Changes Affecting Financial Position Between the End of Financial Year and Date of Board Report**

There is no material change affecting the financial position between the end of financial year and date of board report.

#### **Details of Subsidiaries, Associate Companies and Joint Venture**

There were no subsidiary, associate company or a joint venture company.

#### **Details of Companies That has Ceased to Be Subsidiary, Associate or Joint Ventures**

There were no subsidiary, associate or a joint venture company.

#### **Consolidated Financial Statements**

As on 31.03.2025 there was no subsidiary or associate of the company, hence consolidated financial statements have not been prepared.

**Directors and Key Managerial Personnel**

Your company's Board of Directors comprises of the following Directors:

| <b>SR.<br/>NO</b> | <b>NAME</b>                                 | <b>DIN</b> | <b>DESIGNATION</b>                    |
|-------------------|---------------------------------------------|------------|---------------------------------------|
| <b>1.</b>         | Shri Naresh Saboo                           | 00297916   | Managing Director & CFO               |
| <b>2.</b>         | Smt. Madhu Saboo                            | 00395363   | Whole Time Director                   |
| <b>3.</b>         | Mr. Gopal Shrikant Kabra<br>(DIN: 00297916) | 10777447   | Non-Executive Independent<br>Director |
| <b>4.</b>         | Mr. Nikesh Subhash Zade                     | 10011059   | Non-Executive Independent<br>Director |

**Directors**

Mr. Naresh Saboo who is a Managing Director and CFO. Mrs. Madhu Saboo who is a Whole Time Director who retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Ms. Reenal Jigar Kamdar was Independent Director of the Company and her tenure of appointment was ended on March 30, 2025.

**Key Managerial Personnel**

The Key Managerial personnel are Mr. Naresh Saboo, Managing Director & CFO and Mrs. Madhu Saboo as Whole Time Director. Both have not received any remuneration in FY 2024-25.

## **Board Evaluation**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the Composition of committees, effectiveness of committee meetings, etc. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### **Number of Board Meetings:**

| <b>Sl. No.</b> | <b>Date of the Meeting</b> | <b>No. of Directors attended the Meeting</b> |
|----------------|----------------------------|----------------------------------------------|
| 1              | 30.05.2024                 | 3                                            |
| 2              | 13.08.2024                 | 3                                            |
| 3              | 13.11.2024                 | 3                                            |
| 4              | 12.02.2025                 | 3                                            |

### **Committees of the Board:**

#### **a. Audit Committee**

| <b>Sl. No.</b> | <b>Name</b>             | <b>Category of Director</b>  | <b>Chairman/Members</b> |
|----------------|-------------------------|------------------------------|-------------------------|
| 1.             | Mr. Nikesh Subhash Zade | Non- Executive - Independent | Chairperson             |
| 2.             | Mr. Naresh Saboo        | Executive                    | Member                  |
| 3.             | Mrs. Madhu Saboo        | Executive                    | Member                  |



**Audit Committee**

The Committee is mandated with the same terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirms to the provisions of Section 177 of the Companies Act, 2013. The Managing Director, Internal Audit team and the Statutory Auditors of the Company are permanent invitees to the meetings of the Audit Committee. The heads of various monitoring/ operating departments are invited to the meetings, as and when required to explain details about the operations.

**Number of Audit Committee meetings:**

| Sl. No. | Date of the Meeting | No. of Directors attended the Meeting |
|---------|---------------------|---------------------------------------|
| 1       | 30.05.2024          | 3                                     |
| 2       | 13.08.2024          | 3                                     |
| 3       | 13.11.2024          | 3                                     |
| 4       | 12.02.2025          | 3                                     |

Further, during this year all the recommendations of the Audit Committee have been accepted by the Board.

**Reporting of Fraud by Auditors**

During the year 2024-25, none of the Auditors has reported any instances of fraud committed against the Company by its officers or employees under section 143 (12) of the Companies Act, 2013.

**b. Nomination and Remuneration Committee**

| Sl. No. | Name                     | Category of Director         | Chairman/Members |
|---------|--------------------------|------------------------------|------------------|
| 1.      | Mr. Gopal Shrikant Kabra | Non- Executive - Independent | Chairperson      |
| 2.      | Mr. Naresh Saboo         | Executive                    | Member           |
| 3.      | Mrs. Madhu Saboo         | Executive                    | Member           |

**c. Stakeholders Relationship Committee**

| Sl. No. | Name                    | Category of Director         | Chairman/Members |
|---------|-------------------------|------------------------------|------------------|
| 1.      | Mr. Nikesh Subhash Zade | Non- Executive - Independent | Chairperson      |
| 2.      | Mr. Naresh Saboo        | Executive                    | Member           |
| 3.      | Mrs. Madhu Saboo        | Executive                    | Member           |

**Declaration of Independence from Independent Directors**

Independent directors of the Company have submitted a declaration that they meet the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act. Further, there has been no change in the circumstances which may affect their status as Independent director during the year.

**Policy of Directors Appointment and Remuneration**

Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act are covered under Nomination and Remuneration Policy.

**Managerial Remuneration**

The Company has not paid any remuneration attracting the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Familiarisation Programme of the Independent Directors**

Periodic presentations are made by Senior Management, Statutory at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent directors.

**Segment Reporting**

Your Company is currently operating under a single segment.

**Corporate Social Responsibility**

Board of Directors of the Company has serious concern about Corporate Social Responsibility (CSR) and devised a CSR policy to carry out CSR initiatives in line with the requirements specified under the Companies Act, 2013. Since the Company had minimal average net profit, there is no CSR Obligation for the FY 2024-25.

**Risk Management**

Your Company has devised Risk Management Policy which involves identification of the business risks as well as the financial risks, its evaluation, monitoring, reporting and mitigation measures. The Audit Committee and Board of Directors of the Company periodically review the Risk Management Policy of the Company so that management controls the risk through properly defined network. The details of risk management mechanism and key risks faced by the Company are enumerated in the risk management policy.

### **Business Description and State of Company's Affairs**

During the year 2024-25 the company had no new contracts and as the account of the company was NPA the company did not have any business operation.

### **Investor Education and Protection Fund (IEPF)**

During the year 2024-25 the company was not required to transfer any amount to Investor Education and Protection Fund (IEPF) as per the requirements of the IEPF Rules.

### **Disclosure Requirements**

The Company has devised proper system to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

### **Statutory Auditor**

The statutory auditor of the company is M/s. R A Gupta & Associates who will be continuing as per the terms of their appointment.

### **Independent Auditors' Report:**

Independent Auditor has pointed out that there were no major business transactions and no employees in the company affecting its going concern. The borrowing of the company had been classified as NPA and for which companies premises has been given as collateral security, the possession of that property has been taken by bank and the company has vacated that property and shifted to a new place.

### **Remark by Board of Directors:**

For the observation regarding the going concern your directors wish to state that this situation is temporary in nature and in the near future business will be carried on effectively. Further the company is trying to procure new business and contracts.

The classification of the borrowing of the company as NPA, the management wish to state that we are hopeful of revival and will be cleared soon.

### Secretarial Auditors

The Company had appointed M/s. Avinash Gandhewar & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2024-25.

### Secretarial Standards

The Company has complied with applicable Secretarial Standard.

### Secretarial Auditors' Report

Company appointed M/s. Avinash Gandhewar & Associates, Company Secretaries as Secretarial Auditors to conduct Secretarial Audit of the Company for the financial year 2024-25. The report of the Secretarial Audit for the financial year 2024-25 in FORM MR-3 is annexed to this report and forms part of this report. **Annexure-2**

### Secretarial Auditor Qualification Analysis

| Sr no. | Observations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Company Remark                                                                                                                                                                                   |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1      | During the period under review that, the Company has been appointed Ms. Dipti Subhash Pacholi (Mem No: A62548) as the Company Secretary cum Compliance officer with effect from 5 <sup>th</sup> July 2024 pursuant to the provisions of Section 203 of the Companies Act, 2013 read with rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 6 (1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. | The company has complied with the provision by appointing Ms. Dipti Subhash Pacholi (Mem No: A62548) as the Company Secretary cum Compliance officer with effect from 5 <sup>th</sup> July 2024. |

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                 |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2 | The Company has defaulted in Payment of Annual Listing fees and due to this the trading has been Suspended by the Stock exchange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Company is in process to pay the dues.                                                                                                                                                                                          |
| 3 | <p>1. Due to the non-appointment of the requisite number of Independent Directors, the following committees of the Company were earlier not properly constituted in accordance with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <ul style="list-style-type: none"> <li>▪ Audit Committee,</li> <li>▪ Nomination and Remuneration Committee,</li> <li>▪ Stakeholders' Relationship Committee</li> </ul> <p>However, the company has appointed the requisites numbers of independent Directors on the Board with effect from 30<sup>th</sup> June, 2025.</p> | The company has appointed the requisites numbers of independent Directors on the Board with effect from 30 <sup>th</sup> June, 2025 and reconstituted all the committees accordingly.                                           |
| 4 | The company has not complied with some of the provisions of the Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | The Company has appointed a qualified Company Secretary to oversee statutory compliances and assures that all provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 will be duly complied with in the future. |

**Significant and Material Orders Passed by the Regulators**

There is no significant or material order passed by any Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**Deposits**

During the year the Company has not accepted/ renewed any deposit from public. The total deposits remained unpaid or unclaimed as at 31<sup>st</sup> March, 2025 is Nil. There is no default in repayment of deposits or payment of interest thereon during the year.

**Related Party Transactions**

During the year there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

**Director's Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Directors would like to state that:

- a. In the preparation of annual accounts for the financial year ended 31st March 2025, the applicable accounting standards have been followed;
- b. They had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- c. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They had prepared the annual accounts for the financial year ended 31st March 2025, on a going concern basis;
- e. They had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively and

- f. They had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

### **Internal Financial Controls with Reference to the Financial Statements**

Your Company has internal financial control systems commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems include policies and procedures which are designed to ensure reliability of financial reporting, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Your Company has appointed a Sanjeev Shekhar & Co., Chartered Accountant as an Internal Auditor to monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries and to report the same on quarterly basis to Audit Committee.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit & management committee, the board is of the opinion that the Company's internal financial controls were adequate during the financial year 2024-25.

### **Proceeding pending under the Insolvency and Bankruptcy code, 2016**

No application has been made under the Insolvency and Bankruptcy code, 2016 against the company

### **Establishment of Vigil Mechanism**

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. As there were no employees in the company, there were no complaints received during the year.



**Prevention of Insider Trading**

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 had put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on 31<sup>st</sup> December, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1<sup>st</sup> April, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company.

**Code of Conduct**

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended March 31, 2025.

The Annual Report of the Company contains a certificate by the Chairman and Managing Director, on compliance declaration received from the Members of the Board, KMP's and Senior Management as **Annexure-5**.

**Legal, Governance and Brand Protection**

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions however there was no projects in the company.

**Enhancing Shareholders Value**

Your Company believes that its Members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. The board aims to restart the operation of the company soon.

### **Disclosure Under the Sexual Harassment of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. The Company has not received any sexual harassment complaint during the year 2024-25.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings**

There was no scope for Conservation of Energy, Technology Absorption as the company was not having any operations & the Company has not had any foreign exchange earnings and outgo during the year. However, some disclosures are mentioned in **Annexure-1**.

### **Human Resources**

The Company's Human Resource philosophy is to establish, build and retain a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has been focused to create an environment that assists the employees to enhance their sense of pride in what they are doing thereby contributing to better productivity. The Company through its effective HR policies and systems has always encouraged its workers to innovate and apply new ideas to achieve quantum leaps in both size and scale of operations. The Company believes that its real strength lies in the commitment and quality of its people. Employees are provided opportunity to grow and prosper. Since there was no operation in the company there were no human resources employed during the year.

### **Particulars of Employees**

The Company has no Employees due to sluggish market conditions coupled with other economic factors which has resulted in no operation.

**Annual Return**

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year 2024-25 is uploaded on the website of the Company and the same is available on: [www.diamantinfra.com](http://www.diamantinfra.com)

**Corporate Governance**

As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015 compliance with Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to corporate governance shall not apply to the listed entity having Paid Up Equity Share Capital not exceeding rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

Therefore, compliance with aforementioned corporate governance regulations shall not apply to Diamant Infrastructure Limited as the Paid-up equity capital was below Rs. 10 Crores and net worth was below Rs. 25 Crores, as on the last day of the previous financial year i.e as on March 31, 2025.

The Report on Corporate Governance is Annex in **Annexure-4**.

**Green Initiatives**

To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

Electronic copies of Annual Report 2024-25 and the Notice of 45<sup>th</sup> Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant.

### **Annexure to this Report**

The following are the annexure to this report:

1. Conservation of energy, technology absorption, Research and development and foreign exchange earnings and outgo in Annexure -1.
2. Secretarial Audit Report (Form MR-3) in Annexure -2.
3. Particulars of Remuneration in Annexure -3.
4. Corporate Governance Report in Annexure -4.
5. Declaration under Schedule V regarding compliance with the Code of Conduct Annexure - 5

### **Cautionary Statement**

Statements in the Directors' report and the management discussion and analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results might differ materially from those either expressed or implied in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other related factors such as litigation and industrial relations.

**Acknowledgements**

Directors of your Company record their sincere appreciation of the dedication and commitment of everyone in achieving and sustaining excellence in all areas of the business. Your directors thank the Shareholders, Customers, Suppliers, Bankers and other stakeholders for their continued support during the year. Your Company's consistent growth has been made possible by the hard work, solidarity, cooperation and support of the management team. The directors of your company thank all Banks, Central/State Governments and other government agencies for their support, and look forward to their continued support in future.

**On behalf of the Board of Directors**

|                   |                   |               |
|-------------------|-------------------|---------------|
|                   | Sd/-              | Sd/-          |
|                   | Naresh Saboo      | Madhu Saboo   |
| Place: Nagpur     | Managing Director | Director      |
| Dated: 04-09-2025 | DIN: 00297916     | DIN: 00395363 |

## **ANNEXURE - 1**

### **THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Statement pursuant to Section 134(3)(m) of The Companies Act, 2013, read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

#### **A. CONSERVATION OF ENERGY:**

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

#### **B. TECHNOLOGY ABSORPTION:**

RESEARCH DEVELOPMENT ACTIVITIES: Design and development of new products with emerging technologies.

Design quality and feature enhancements in technology migration.

Apply value engineering approach for design to cost target in development for competitive advantage in cost and quality.

Engineering emerging technologies in display instrumentation, sensing, electro-mechanical actuation domains and integrating applications in new requirements.

Collaborate and drive technology deployment in manufacturing processes to complement innovative design solutions for market growth.

**C. FOREIGN EXCHANGE EARNINGS & OUTGO:**

|                            | 2024-25<br>(in Lacs) | 2023-24<br>(in Lacs) |
|----------------------------|----------------------|----------------------|
| a. Foreign Exchange Used   | Nil                  | Nil                  |
| b. Foreign Exchange Earned | Nil                  | Nil                  |

**On behalf of the Board of Directors**

Sd/-

Sd/-

Naresh Saboo

Madhu Saboo

Managing Director

Whole Time Director

DIN: 00297916

DIN: 00395363

Place: Nagpur

Dated: 04-09-2025

**ANNEXURE – 2**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members,**

**DIAMANT INFRASTRUCTURE LIMITED**

**(CIN: L26994MH2003PLC143264)**

Plot No 3, 89 Hindustan Colony Wardha Road,  
Nagpur, Maharashtra, India, 440015.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DIAMANT INFRASTRUCTURE LIMITED (CIN: L26994MH2003PLC143264)** secretarial audit was conducted for the financial year from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March, 2025 in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the course of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 (“Audit Period”) complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

I further reported that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and Company, my responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.



I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of;

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable during the reporting period)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the reporting period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 2014; **(Not Applicable during the reporting period)**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the reporting period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfers Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable during the reporting period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the reporting period)**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other Laws applicable to the Company;

Further, as per the information provided by management, the Company has complied with below mentioned all other laws as specifically applicable to it.

I have also examined the compliance with the applicable clause of following;

- I. Secretarial Standards I and II issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered into by the Company with BSE Limited

During the period under review the Company has complied with all the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

2. *During the period under review that, the Company has been appointed Ms. Dipti Subhash Pacholi (Mem No: A62548) as the Company Secretary cum Compliance officer with effect from 5<sup>th</sup> July 2024 pursuant to the provisions of Section 203 of the Companies Act, 2013 read with rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 6 (1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
3. *The Company has defaulted in Payment of Annual Listing fees and due to this the trading has been Suspended by the Stock exchange.*
4. *Due to the non-appointment of the requisite number of Independent Directors, the following committees of the Company were earlier not properly constituted in accordance with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:*
  - *Audit Committee,*
  - *Nomination and Remuneration Committee,*
  - *Stakeholders' Relationship Committee*

*However, the company has appointed the requisites numbers of independent Directors on the Board with effect from 30<sup>th</sup> June, 2025*

5. *The company has not complied with some of the provisions of the Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. Further, in my opinion adequate system, process and control exist in the Company to monitor and ensure compliances with the following other applicable laws such as;

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes inspected, the decisions were generally taken unanimously.

I further report that there are adequate systems and processes in the company that commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For M/s Avinash Gandhewar & Associates**

Practicing Company Secretaries

Sd/-

**CS Avinash Gandhewar**

Proprietor

**FCS No:** 11197

**CP No:** 16490

**UDIN:** F011197G000900338

**Peer Reviewed Certificate No:** 2718/2022

**Date:** 31.07.2025

**Place:** Nagpur

**“ANNEXURE A”**

To,

**The Members,**

**DIAMANT INFRASTRUCTURE LIMITED**

(CIN: L26994MH2003PLC143264)

Plot No 3, 89 Hindustan Colony Wardha Road,

Nagpur, Maharashtra, India, 440015.

My report of even date is to be read along with this letter.

**Management’s Responsibility:**

1. Maintenance of Secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

**Auditor’s Responsibility:**

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. my examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M/s Avinash Gandhewar & Associates**

Practicing Company Secretaries

**Sd/-**

**CS Avinash Gandhewar**

Proprietor

**FCS No:** 11197

**CP No:** 16490

**UDIN:** F011197G000900338

**Peer Reviewed Certificate No:** 2718/2022

**Date:** 31.07.2025

**Place:** Nagpur

**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

**[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34(3) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of “Diamant Infrastructure Limited ” having CIN L26994MH2003PLC143264 and having registered office at Plot No 3, 89 Hindustan Colony Wardha Road, Nagpur, Maharashtra, India, 440015 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| SR. NO | NAME                            | DIN      | DESIGNATION                        |
|--------|---------------------------------|----------|------------------------------------|
| 1.     | Shri Naresh Saboo               | 00297916 | Managing Director & CFO            |
| 2.     | Smt. Madhu Saboo                | 00395363 | Whole Time Director                |
| 3.     | Mr. Gopal Shrikant Kabra (DIN:) | 10777447 | Non-Executive Independent Director |
| 4.     | Mr. Nikesh Subhash Zade         | 10011059 | Non-Executive Independent Director |

**For M/s Avinash Gandhewar & Associates**

Practicing Company Secretaries

**Peer Review Certificate No:** 2718/2022

**Sd/-**

**CS Avinash Gandhewar**

Proprietor

**FCS. No:** 11197

**CP No:** 16490

**UDIN:** F011197G000906597

**Date:** 31-07-2025

**Place:** Nagpur



**ANNEXURE – 3**

**PARTICULARS OF REMUNERATION**

The information required under Section 197 of the Act and the Rules made there-under with subsequent amendments thereto, in respect of employees of the Company is as follows:-

**No remuneration under section 197, Hence NIL.**

**On behalf of the Board of Directors**

Sd/-

Sd/-

Place: Nagpur

Dated: 04-09-2025

Naresh Saboo

Managing Director

DIN: 00297916

Madhu Saboo

Whole Time Director

DIN: 00395363

## **ANNEXURE – 4**

### **REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015 compliance with Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to corporate governance shall not apply to the listed entity having Paid Up Equity Share Capital not exceeding rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

Therefore, compliance with aforementioned corporate governance regulations shall not apply to Diamant Infrastructure Limited as the Paid-up equity capital was below Rs. 10 Crores and net worth was below Rs. 25 Crores, as on the last day of the previous financial year i.e as on March 31, 2025.

**On behalf of the Board of Directors**

Sd/-

Sd/-

Naresh Saboo

Managing Director

DIN: 00297916

Madhu Saboo

Whole Time Director

DIN: 00395363

Place: Nagpur

Dated: 04-09-2025

**ANNEXURE-5**

**DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY THE  
CHAIRMAN & MANAGING DIRECTOR OF AFFIRMATION BY THE DIRECTORS,  
KMPs AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF  
CONDUCT**

To,

The Members

Diamant Infrastructure Limited

Nagpur

Pursuant to Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members, KMPs and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board as made effective from 13th February, 2018.

All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For, DIAMANT INFRASTRUCTURE LIMITED

Sd/-

Naresh Saboo

(Managing Director)

DIN:- 00297916

Date: 04-09-2025

Place: Nagpur

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF DIAMANT INFRASTRUCTURE LIMITED**

***Report on the Audit of Standalone Financial Statement***

***Opinion***

We have audited the accompanying Ind-AS financial statements of '**DIAMANT INFRASTRUCTURE LIMITED** (the Company'), (**PAN : AAACD2168B**) which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2025, its profit and cash flows for the year ended on that date.

***Basis for Opinion***

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SA's). Our responsibilities, under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis for our audit opinion on the standalone financial statements.

***Material Uncertainty Related to Going Concern***

There is no major business transaction in the company and there is no employee employed for the operation of the same, on the basis of this information, in our opinion this might affect the going concern concept of the company in the near future. But on the basis of written representation received from the management we have been informed that the situation is temporary in nature and in the near future they will carry on the business effectively. The above factors cast a significant uncertainty on the company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

***Key Audit Matters***

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed

in the context of our audit of the standalone financial statements as a whole, and in forming an opinion thereon, and we do not provide a separate opinion on these matters.

We have not determined any key audit matters to be communicated in our report of the current period except the fact that the loan which has been classified as NPA for which company's premises has been given as collateral security, the possession of that premises has been taken by the bank, and the company has vacated that property and shifted to the new place.

### ***Information Other than the Standalone Financial Statements and Auditor's Report Thereon***

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### ***Management's Responsibility for the Financial Statements***

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### ***Auditor's Responsibility for the audit of the Standalone Financial Statements***

#### **a) Audit of the Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial statements.

As part of an audit in accordance with SA's, we exercise professional judgement and maintain professional scepticism throughout the audit. We also :

Identify and assess the risks of material mis-statement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships

and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**FOR R A GUPTA & ASSOCIATES;  
CHARTERED ACCOUNTANTS;  
Reg. No. 128210W,**

**NAGPUR  
28<sup>th</sup> MAY, 2025**

**Sd/-**

**( CA. PRATEEK RAJESH GUPTA ),  
PARTNER,  
Membership No. 168890  
UDIN : 24168890BKFJOZ9854**

***Report on Other Legal and Regulatory Requirements***

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended;
  - e) On the basis of written representation received from directors as on 31<sup>st</sup> March 2025, taken on record by the Board of Directors, none of the directors of the Company is disqualified as on 31<sup>st</sup> March 2025, from being appointed as a director in terms of Section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**";
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of any pending litigations on its financial position in its standalone financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material forceable losses, if any, on long term contracts including derivatives contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR R A GUPTA & ASSOCIATES;  
CHARTERED ACCOUNTANTS;  
Reg. No. 128210W,**

**NAGPUR**

**Sd/-**

**( CA. PRATEEK RAJESH GUPTA ),  
PARTNER,  
Membership No. 168890  
UDIN : 25168890BMOUZI8202**

ANNEXURE 'A' TO THE AUDITOR'S REPORT REFERRED TO IN PARAGRAPH (1) OF OUR REPORT EVEN DATE ON THE ACCOUNTS OF '**DIAMANT INFRASTRUCTURE LIMITED, NAGPUR**' FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025

=====



The annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March, 2025, we report that:

1. In respect of the company's Property, Plant and Equipment and Intangible Assets :
  - a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment and relevant details of right of use assets.  
  
B. The Company has maintained proper records showing full particulars of intangible assets.
  - b) The title deeds of immovable properties are held in the name of the company, disclosed in the financial statements included under Property, Plant & Equipment.
  - c) As explained to us, all property, plant & equipment have been verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. As informed to us, no material discrepancies were noticed on such verification.
  - d) The company has not revalued any of its Property, Plant & Equipment and Intangible Assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the company as at 31<sup>st</sup> March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) In respect of it's inventories:
  - i) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - ii) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of it's business.
  - iii) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (b) The company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets and the statements of current assets submitted to banks, for working capital limits have not been provided to us by the management.
3. The Company has made investments in, companies, firms, LLP's and granted unsecured loans to other parties, during the year, in respect of which

- a) The company had not provided any loans to any other entity during the year but had provided Corporate Guarantee to Andhra Bank for loan to Ginger Infrastructure Pvt. Ltd. of Rs. 30 crore which has been foreclosed during the year and NOC has been received from the company. The company has not provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order are not applicable to the company and hence not commented upon.
  - b) In our opinion, the investments made and terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's Interest.
  - c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal amounts and receipts of interest have generally been regular as per stipulation.
  - d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
  - f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under Clause 3(iii)(f) is not applicable.
4. In our opinion and according to the informations and explanations given to us, the Company has complied with the provisions of section 185 to 186 of the Act, with respect to the loans, investments, guarantees and security, except flats of Dhaba which were given as additional security to the bank on behalf of loan obtained by M/s. Ginger Infrastructure Pvt. Ltd. and the old guarantee given to the bank when M/s. Ginger Infrastructure Pvt. Ltd. was a subsidiary at the time of obtaining the loan, and from the closing of the previous financial year M/s. Ginger Infrastructure Pvt. Ltd. is neither a subsidiary nor the associate of M/s. Diamant Infrastructure Ltd. and during the year M/s. Ginger Infrastructure Pvt Ltd has foreclosed the said loan and received NOC from Union Bank of India and hence the corporate guarantee stands discontinued.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services / goods of the Company.
7. In respect of Statutory dues:
- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, during the current financial year a major liability has arisen to the Company to deposit undisputed statutory dues including

Sales tax, Service Tax, Value added Tax Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, and according to our finding no such undisputed amounts were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

- b. According to the information and explanation given to us, there are certain statutory dues which have not been deposited on account of disputes are as follows:

| <b>Name of Statute</b> | <b>Nature of Dues</b>                   | <b>Amount of Demand Outstanding (Rs.)</b> | <b>Period to which it relates</b> | <b>Forum where dispute is pending</b> |
|------------------------|-----------------------------------------|-------------------------------------------|-----------------------------------|---------------------------------------|
| Nagpur Local Body tax  | Payment of tax on Sales                 | 75,20,319/-                               | F.Y. 2013-14                      | Bombay High Court                     |
| ESIC                   | Dec 2015 to Dec 2018 ESIC Contributions | 8,21,858/-                                | Dec 2015 to Dec 2018              | Appellate Authority ESIC              |

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(a) In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of following dues to banks and financial institution :

***Union Bank of India Dharampeth Branch Nagpur.***

| <b>Sr No</b> | <b>Type of Facilities</b> | <b>Amount Sanctioned</b> | <b>Current outstanding</b> |
|--------------|---------------------------|--------------------------|----------------------------|
| 1            | Cash Credit               | 8,00,00,000/-            | 8,29,71,931/-              |
| 2            | Car Loan                  | 11,25,000/-              | 6,05,315/-                 |
| 3            | Temporary Overdraft       | No basis found           | 43,98,354 /-               |

***SREI Equipment Finance Ltd. Nagpur***

| <b>Sr No</b> | <b>Type of Facilities</b> | <b>Amount Sanctioned</b> | <b>Current outstanding</b> |
|--------------|---------------------------|--------------------------|----------------------------|
| 1            | Unsecured Loan            | 2,34,36,000/-            | 2,34,36,000/-              |

All the above mentioned facilities has been classified as NPA by the bank and as the bank has not debited the Interest in the company's account therefore the company has provided interest as expense after the classification of loan as NPA.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c ) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company

(d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries

(e) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

9. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

10. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

11. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

12. The Company's transaction with related parties are in compliance with section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.

13. The Company is required to appoint internal auditor and we have examined the reports of the Internal Auditor for the period under audit.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transaction with directors or persons connected with him and the provisions of Section 192 of Companies Act, 2013 have been complied with.
15. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable  
  
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
16. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
17. There has been no resignation of the statutory auditors of the Company during the year.
18. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

19. In our opinion, the provisions of Corporate Social Responsibility are not applicable to the company. Hence, reporting under Clause 20 of the Order is not applicable.
- 

**NAGPUR**

**As per our Report of even date  
FOR R A GUPTA & ASSOCIATES;  
CHARTERED ACCOUNTANTS;  
Reg. No. 128210W,**

**Sd/-  
( CA. PRATEEK RAJESH GUPTA ),  
PARTNER,  
Membership No. 168890  
UDIN : 25168890BMOUZI8202**

ANNEXURE 'B' TO THE AUDITOR'S REPORT OF '**DIAMANT INFRASTRUCTURE LIMITED, NAGPUR**' FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025

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**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of "**DIAMANT INFRASTRUCTURE LIMITED" NAGPUR**" ("the Company") as of 31 March 2025 in conjunction with our audit of the Statement of Profit and Loss of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**As per our Report of even date  
FOR R A GUPTA & ASSOCIATES;  
CHARTERED ACCOUNTANTS;  
Reg. No. 128210W,**

**NAGPUR**

**Sd/-  
( CA. PRATEEK RAJESH GUPTA ),  
PARTNER,  
Membership No. 168890  
UDIN : 25168890BMOUZI8202**



**DIAMANT INFRASTRUCTURE LIMITED**  
**BALANCE SHEET**  
**AS AT 31st MARCH, 2025**

| PARTICULARS                                        | Note No.  | As at<br>31-03-2025    |                 | As at<br>31-03-2024    |
|----------------------------------------------------|-----------|------------------------|-----------------|------------------------|
|                                                    |           | Rs.                    | Ps.             | Rs.                    |
| B) <u>ASSETS :</u>                                 |           |                        |                 |                        |
| 1) <b>NON CURRENT ASSETS</b>                       |           |                        |                 |                        |
| (a) Property Plant & Equipment & Intangible Assets | 4         | 1,05,60,495.00         |                 | 1,05,60,495.00         |
| (a) Capital Work in Progress                       |           | -                      |                 | -                      |
| (c) Investment Property                            |           | -                      |                 | -                      |
| (d) Goodwill                                       |           | -                      |                 | -                      |
| (e) Other Intangible Assets                        | 5         | 23,752.00              |                 | 10,327.00              |
| (f) Intangible Assets under Development            |           | -                      |                 | -                      |
| (g) Biological Assets Other than Bearer Plants     |           | -                      |                 | -                      |
| (h) Financial Assets                               |           |                        |                 |                        |
| (i) Investments                                    | 6         | 2,99,33,862.00         |                 | 2,99,33,862.00         |
| (ii) Trade Receivables                             |           | -                      |                 | -                      |
| (iii) Loans                                        |           | -                      |                 | -                      |
| (i) Deferred Tax Assets (Net)                      | 29        | 10,50,845.00           |                 | 10,54,335.00           |
| (j) Other Non - Current Assets                     |           | -                      | 4,15,68,954.00  | -                      |
| 2) <b>CURRENT ASSETS</b>                           |           |                        |                 |                        |
| (a) Inventories                                    | 7         | 4,04,89,551.00         |                 | 4,04,89,551.00         |
| (b) Financial Assets                               |           |                        |                 |                        |
| (i) Investments                                    |           | -                      |                 | -                      |
| (ii) Trade Receivables                             | 8         | 7,06,04,445.24         |                 | 7,34,68,268.24         |
| (iii) Cash & Cash Equivalents                      | 9         | 16,12,689.18           |                 | 7,33,198.53            |
| (iv) Bank Balances other than (iii) above          |           | -                      |                 | -                      |
| (v) Loans                                          |           | -                      |                 | -                      |
| (c) Current Tax Assets (Net)                       |           | -                      |                 | -                      |
| (d) Other Current Assets                           | 10        | 6,87,70,754.00         | 18,14,77,439.42 | 6,59,26,025.00         |
| <b>TOTAL :</b>                                     |           | <b>22,30,46,393.42</b> |                 | <b>22,21,76,061.77</b> |
| A) <u>EQUITY AND LIABILITIES :</u>                 |           |                        |                 |                        |
| 1) <b>EQUITY</b>                                   |           |                        |                 |                        |
| (a) Equity Share capital                           | 11 & SOCE | 7,04,08,000.00         |                 | 7,04,08,000.00         |
| (b) Reserves and surplus                           | SOCE      | 3,94,74,110.59         | 10,98,82,110.59 | 3,85,64,853.94         |
| 2) <b>NON CURRENT LIABILITIES</b>                  |           |                        |                 |                        |
| (a) Financial Liabilities                          |           | -                      |                 | -                      |
| (i) Borrowings                                     | 12 & 25   | 2,40,41,315.00         |                 | 2,40,41,315.00         |
| (ii) Trade Payables                                |           | -                      |                 | -                      |
| (iii) Other Financial Liabilities                  |           | -                      |                 | -                      |
| (b) Provisions                                     |           | -                      |                 | -                      |
| (b) Deferred tax liabilities (Net)                 |           | -                      |                 | -                      |
| (c) Other Non current liabilities                  |           | -                      | 2,40,41,315.00  | -                      |
| 3) <b>CURRENT LIABILITIES</b>                      |           |                        |                 |                        |
| (a) Financial Liabilities                          |           |                        |                 |                        |
| (i) Borrowings                                     | 13 & 26   | 8,73,70,284.77         |                 | 8,73,70,284.77         |
| (ii) Trade Payables                                | 14        | 14,96,458.06           |                 | 14,96,458.06           |
| (iii) Other Financial Liabilities                  |           | -                      |                 | -                      |
| (b) Other current liabilities                      | 15        | 2,56,225.00            |                 | 2,95,150.00            |
| (c) Provisions                                     |           | -                      |                 | -                      |
| (d) Current Tax Liabilities (Net)                  |           | -                      | 8,91,22,967.83  | -                      |
| <b>TOTAL :</b>                                     |           | <b>22,30,46,393.42</b> |                 | <b>22,21,76,061.77</b> |

NOTES 1 TO 34 FORM AN INTEGRAL PART  
OF THE FINANCIAL STATEMENTS

As per our Report of even date  
For **R. A. GUPTA & ASSOCIATES,**  
CHARTERED ACCOUNTANTS  
Regn. No. 128210W

For and on behalf of the Board

Sd/-

Managing Director  
Naresh Saboo  
(DIN : 0297916)

NAGPUR  
28-05-2025

Sd/-  
( **CA. Prateek Rajesh Gupta** )  
Partner  
Membership No. 168890

Sd/-

Director  
Madhu Saboo  
(DIN : 0395363 )

**DIAMANT INFRASTRUCTURE LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31st MARCH, 2025**

| PARTICULARS                                                                     | Note No.         | Current Year<br>31-03-2025 |     | Previous Year<br>31-03-2024 |
|---------------------------------------------------------------------------------|------------------|----------------------------|-----|-----------------------------|
|                                                                                 |                  | Rs.                        | Ps. | Rs.                         |
| I Revenue from operations                                                       | 16               |                            | -   | -                           |
| II Other income                                                                 | 17               | 18,30,617.00               |     | 19,99,112.00                |
| III <b>Total revenue</b>                                                        | <b>A</b>         | <b>18,30,617.00</b>        |     | <b>19,99,112.00</b>         |
| IV <b>EXPENSES :</b>                                                            |                  |                            |     |                             |
| Cost of Material Consumed                                                       | 31.7             | -                          |     | -                           |
| Purchases of Stock in Trade                                                     | 18               | -                          |     | -                           |
| Changes in Inventory                                                            | 19               | -                          |     | -                           |
| Employee Benefits expenses                                                      | 20               | 1,66,300.00                |     | -                           |
| Finance Costs                                                                   | 21               | 2,168.35                   |     | 745.00                      |
| Depreciation and Amortization Expenses                                          | 4&5              | 10,575.00                  |     | 4,869.00                    |
| Other expenses                                                                  | 22               | 7,38,827.00                |     | 26,32,816.82                |
| <b>Total expenses</b>                                                           | <b>B</b>         | <b>9,17,870.35</b>         |     | <b>26,38,430.82</b>         |
| V <b>Profit / (Loss) before Exceptional Items &amp; Tax</b>                     | <b>C = (A-B)</b> | 9,12,746.65                |     | (6,39,318.82)               |
| VI <b>Exceptional Items</b>                                                     | <b>D</b>         | -                          |     | -                           |
| VII <b>Profit / (Loss) before Tax</b>                                           | <b>E = (C-D)</b> | 9,12,746.65                |     | (6,39,318.82)               |
| VIII <b>Tax Expenses :</b>                                                      | <b>F</b>         |                            |     |                             |
| Current tax                                                                     |                  | -                          |     | -                           |
| Deferred tax                                                                    |                  | 3,490.00                   |     | 6,53,633.00                 |
| Earlier Year                                                                    |                  | -                          |     | -                           |
| IX <b>Profit/ (Loss) for the period from Continuing Operations</b>              | <b>G = (E-F)</b> | 9,09,256.65                |     | (12,92,951.82)              |
| X <b>Profit/ (Loss) for the period from Discontinued Operations</b>             |                  | -                          |     | -                           |
| XI Tax expenses of Discontinued Operations                                      |                  | -                          |     | -                           |
| XII <b>Profit / (Loss) from Discontinued Operations after Tax</b>               |                  | -                          |     | -                           |
| XIII <b>Profit / (Loss) for the Period</b>                                      | <b>H</b>         | 9,09,256.65                |     | (12,92,951.82)              |
| XIV <b>OTHER COMPREHENSIVE INCOME</b>                                           |                  |                            |     |                             |
| A.(i) Items that will not be reclassified to Profit & Loss                      |                  | -                          |     | -                           |
| (ii) Income tax related to items that will not be reclassified to Profit & Loss |                  | -                          |     | -                           |
| B.(i) Items that will be reclassified to Profit & Loss                          |                  | -                          |     | -                           |
| (ii) Income tax related to items that will be reclassified to Profit & Loss     |                  | -                          |     | -                           |
| XV <b>TOTAL COMPREHENSIVE INCOME</b>                                            | <b>I</b>         | 9,09,256.65                |     | (12,92,951.82)              |
| XVI Earning per Equity Share (For Continuing Operations)                        |                  |                            |     |                             |
| 1. Basic                                                                        | 28               | 0.03                       |     | (0.04)                      |
| 2. Diluted                                                                      |                  | 0.03                       |     | (0.04)                      |
| XVII Earning per Equity Share (For Discontinued Operations)                     |                  |                            |     |                             |
| 1. Basic                                                                        |                  | 0.03                       |     | (0.04)                      |
| 2. Diluted                                                                      |                  | 0.03                       |     | (0.04)                      |
| XVIII Earning per Equity Share (For Continuing & Discontinued Operation)        |                  |                            |     |                             |
| 1. Basic                                                                        |                  | 0.03                       |     | (0.04)                      |
| 2. Diluted                                                                      |                  | 0.03                       |     | (0.04)                      |

NOTES 1 TO 34 FORM AN INTEGRAL PART  
OF FINANCIAL STATEMENTS

As per our Report of even date  
For R. A. GUPTA & ASSOCIATES,  
Chartered Accountants  
Regn. No. 128210W

For and on behalf of the Board

NAGPUR  
28-05-2025

Sd/-  
Managing Director  
Naresh Saboo  
(DIN : 0297916)

Sd/-  
( CA. Prateek Rajesh Gupta )  
Partner  
Membership No. 168890

Sd/-  
Director  
Madhu Saboo  
(DIN : 0395363 )

**DIAMANT INFRASTRUCTURE LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31st MARCH, 2025**

| Sr. No.   | PARTICULARS                                                     | AMOUNTS        |                            |                             |
|-----------|-----------------------------------------------------------------|----------------|----------------------------|-----------------------------|
|           |                                                                 |                | Current Year<br>31-03-2025 | Previous Year<br>31-03-2024 |
|           |                                                                 |                | <b>Rs. Ps.</b>             | <b>Rs.</b>                  |
| <b>A)</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                      |                |                            |                             |
|           | <b>Net Profit/(Loss) before extraordinary items and tax</b>     |                | 9,12,746.65                | (6,39,318.82)               |
|           | Adjustments For:                                                |                |                            |                             |
|           | Depreciation                                                    | 10,575.00      |                            | 4,869.00                    |
|           | Finance Cost                                                    | 2,168.35       |                            | 745.00                      |
|           | Impairment of Assets                                            | -              |                            | -                           |
|           | Loss on sale / discard / write off of assets                    | -              |                            | -                           |
|           | Interest Income                                                 | -              |                            | -                           |
|           | Other non operating income                                      | -              | 12,743.35                  | -                           |
|           | <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>          |                | 9,25,490.00                | (6,33,704.82)               |
|           | Adjustments For:                                                |                |                            |                             |
|           | Increase / (Decrease) in Trade Payables                         | -              |                            | -                           |
|           | Increase / (Decrease) in Other Current Liabilities              | (38,925.00)    |                            | 84,333.00                   |
|           | Increase / (Decrease) in Other Non-current Liabilities          | -              |                            | -                           |
|           | Increase / (Decrease) in Short Term Provisions                  | -              |                            | -                           |
|           | Decrease / (Increase) Trade receivables                         | 28,63,823.00   |                            | (11,44,106.00)              |
|           | Decrease / (Increase) Inventories                               | -              |                            | -                           |
|           | Decrease / (Increase) Short Term Loans & Advances               | -              |                            | -                           |
|           | Decrease / (Increase) Long Term Loans & Advances                | -              |                            | -                           |
|           | Decrease / (Increase) Other Non-Current Assets                  | -              |                            | -                           |
|           | Decrease / (Increase) Other Current Assets                      | (28,44,729.00) | (19,831.00)                | 17,50,772.00                |
|           | <b>CASH GENERATED FROM OPERATION</b>                            |                | 9,05,659.00                | 57,294.18                   |
|           | Taxes paid                                                      |                | -                          | -                           |
|           | <b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>             |                | <b>9,05,659.00</b>         | <b>57,294.18</b>            |
| <b>B)</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                      |                |                            |                             |
|           | Sales of Investment                                             | -              |                            | 21,25,000.00                |
|           | Capital expenditure on fixed assets, including capital advances | (24,000.00)    |                            | -                           |
|           | Proceeds from sale of fixed assets                              | -              |                            | -                           |
|           | Interest Income                                                 | -              |                            | -                           |
|           | <b>NET CASH USED IN INVESTING ACTIVITIES</b>                    |                | <b>(24,000.00)</b>         | <b>21,25,000.00</b>         |
| <b>C)</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                      |                |                            |                             |
|           | Proceeds from Short Term Borrowings                             | -              |                            | -                           |
|           | Proceeds from Long Term Borrowings                              | -              |                            | (21,25,000.00)              |
|           | Interest Income & Other Non-Operating Income                    | -              |                            | -                           |
|           | Finance Cost                                                    | (2,168.35)     |                            | (745.00)                    |
|           | <b>NET CASH USED IN FINANCING ACTIVITIES</b>                    |                | <b>(2,168.35)</b>          | <b>(21,25,745.00)</b>       |
|           | <b>NET INCREASE ( DECREASE ) IN CASH AND CASH EQUIVALENTS</b>   |                | <b>8,79,490.65</b>         | <b>56,549.18</b>            |
|           | <b>OPENING CASH AND CASH EQUIVALENTS</b>                        |                | <b>7,33,198.53</b>         | <b>6,76,649</b>             |
|           | <b>CLOSING CASH AND CASH EQUIVALENTS</b>                        |                | <b>16,12,689.18</b>        | <b>7,33,199</b>             |

As per our Report of even date  
For R. A. GUPTA & ASSOCIATES,  
Chartered Accountants  
Regn. No. 128210W

Sd/-  
( CA. Prateek Rajesh Gupta )  
Partner  
Membership No. 168890

NAGPUR  
28-05-2025

For and on behalf of the Board

Sd/-  
Managing Director  
Naresh Saboo  
(DIN : 0297916)

Sd/-  
Director  
Madhu Saboo  
(DIN : 0395363 )

## Notes to the Ind-AS Financial Statements for the year ended March 31, 2025

### 1. COMPANY OVERVIEW

Diamant Infrastructure Limited (hereinafter referred to as "the Company") was incorporated in 1980 as a public Limited company. in the State of Maharashtra, by Shri Dalal & Shah Group, which was subsequently taken over by M/s. Saboo Capital & Securities Pvt. Ltd. in July 2005. In June 2007 the main object of company was changed to road construction and real estate.

The Registered office of company is at 3, Hindustan Colony, Wardha Road, Nagpur - 440 015, Maharashtra, India. The company executed various contracts of road projects SFRC Rain Water Drains and Civil Contracts which include Contracts from Ashoka Buildcon Ltd., IRB infrastructure Ltd., ATR Infraproject Pvt. Ltd., IVRCL, Vishwa Infraways Pvt. Ltd., Sadbhav Engineering Ltd., Oriental Structural Engineers Pvt. Ltd., Chetak Enterprises Ltd., Refex Energy Ltd., Jindal Power Limited, Ginger Infrastructure Pvt Ltd.,etc.

### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

#### a) Basis of preparation and compliance with Ind AS

- (i) For all periods upto and including the year ended March 31, 2014, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2025.

- (ii) These financial statements were approved for issue by the Board of Directors on **28-05-2025**.

#### b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities which have been measured at fair value as required by relevant Ind As.

## **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### c) **Functional and presentation currency**

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.

All financial information presented in Rupees has been rounded to the nearest Rupee.

## 3. **SIGNIFICANT ACCOUNTING POLICIES**

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

### a) **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

#### **Contract Revenue (Construction Contracts)**

Contract revenue and contract cost associated with the construction of road are recognised as revenue and expenses respectively by reference to the stage of completion of the projects at the balance sheet date. The stage of completion of project is determined by the proportion that contract cost incurred for work performed upto the balance sheet date bear to the estimated total contract costs. Where the outcome of the construction cannot be estimated reliably, revenue is recognised to the extent of the construction costs incurred if it is probable that they will be recoverable. If total cost is estimated to exceed total contract revenue, the Company provides for foreseeable loss. Contract revenue earned in excess of billing has been reflected as unbilled revenue and billing in excess of contract revenue has been reflected as unearned revenue.

Revenue from sales is recognised when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery.

#### **Interest & Dividend Income**

Interest income is recorded using effective rate of interest method (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss

Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

## **b) Property, Plant and Equipment**

### **(i) Property, plant and equipment**

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net as Exceptional item in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **(ii) Depreciation**

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated

residual value, of each asset on a written down value basis over its expected useful life (determined by the management based on technical estimates), as follows:

The estimated useful lives of assets are as follows:

- Buildings 30-60 years
- Plant and equipments 15-40 years
- Furniture and fixtures 5-10 years
- Vehicles 8-10 years
- Office equipments 5 years
- Railway sidings 15 years
- Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

### c) **Intangible assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.



**d) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

**e) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**f) Impairment of Non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such

indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

#### **g) Government Grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is treated as deferred income and released to the statement of profit and loss over the expected useful lives of the assets concerned. When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to statement of profit and loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

#### **h) Inventories**

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Stock-in-Trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value.

Slow moving and defective inventories are identified and provided to net realisable value.

## **i) Taxation**

### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Sales/ value added taxes/Goods & Service tax** paid on acquisition of assets or on

incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes/ Goods & Service tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

#### **j) Employee benefit schemes**

The Company does not have any employee on payroll from the mid of 2016 and hence under employee benefit expense we have not made any provisions for gratuity, leave encashment etc.

#### **k) Provision for liabilities and charges, Contingent liabilities and contingent assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

#### **l) Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

#### **m) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

#### **n) Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### **o) Leases**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2017, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with

the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**p) Use of Estimates and Judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no **34** .

#### 4. PROPERTY PLANT AND EQUIPMENT

| GROSS BLOCK |                         |                       |                       |                       |                                                  |                                     |                         |                                                       |                               |                                 |                                 |
|-------------|-------------------------|-----------------------|-----------------------|-----------------------|--------------------------------------------------|-------------------------------------|-------------------------|-------------------------------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Sr. No.     | PARTICULARS             | As on<br>01-04-2024   | Additions             | Disposals             | Acquisitions<br>through business<br>combinations | Reclassified as<br>held for<br>sale | Revaluation<br>Increase | Effect of foreign<br>currency exchange<br>differences | Borrowing cost<br>capitalized | Impairment during<br>the period | As on<br>31-03-2025<br>the year |
|             |                         | <u>Rs.</u> <u>Ps.</u> | <u>Rs.</u> <u>Ps.</u> | <u>Rs.</u> <u>Ps.</u> | <u>Rs.</u> <u>Ps.</u>                            |                                     |                         |                                                       |                               |                                 | <u>Rs.</u> <u>Ps.</u>           |
|             | Tangible Assets         |                       |                       |                       |                                                  |                                     |                         |                                                       |                               |                                 |                                 |
| 1           | PLANT & MACHINERY       | 29,22,975.00          | -                     | -                     | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 29,22,975.00                    |
| 2           | FURNITURE & FIXTURES    | 37,93,183.00          | -                     | -                     | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 37,93,183.00                    |
| 3           | VEHICLES                | 43,11,991.00          | -                     | -                     | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 43,11,991.00                    |
| 4           | OFFICE EQUIPMENT        | 1,81,740.00           | -                     | -                     | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 1,81,740.00                     |
| 5           | Crusher (Held for Sale) | 1,00,00,000.00        | -                     | -                     | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 1,00,00,000.00                  |
|             | TOTAL :                 | <u>2,12,09,889.00</u> | <u>-</u>              | <u>-</u>              | <u>-</u>                                         | <u>-</u>                            | <u>-</u>                | <u>-</u>                                              | <u>-</u>                      | <u>-</u>                        | <u>2,12,09,889.00</u>           |
|             | PREVIOUS YEAR           | <u>2,12,09,889.00</u> | <u>-</u>              | <u>-</u>              | <u>-</u>                                         | <u>-</u>                            | <u>-</u>                | <u>-</u>                                              | <u>-</u>                      | <u>-</u>                        | <u>2,12,09,889.00</u>           |

| ACCUMULATED DEPRECIATION AND IMPAIRMENT |                         |                  |                                                  |                                  |                                                 |                                              |                                                          | NET BLOCK         |                          |                          |                          |
|-----------------------------------------|-------------------------|------------------|--------------------------------------------------|----------------------------------|-------------------------------------------------|----------------------------------------------|----------------------------------------------------------|-------------------|--------------------------|--------------------------|--------------------------|
| Sr. No.                                 | PARTICULARS             | As on 01-04-2024 | Depreciation / Amortization expense for the year | Eliminated on Disposal of Assets | Eliminated on Reclassification as held for sale | Impairment Losses Recognized in Stat. of P&L | Reversal of Impairment Losses Recognized in Stat. of P&L | Other Adjustments | Balance as on 31-03-2025 | Balance as on 31-03-2025 | Balance as on 31-03-2024 |
|                                         |                         | Rs. Ps.          | Rs. Ps.                                          | Rs. Ps.                          | Rs. Ps.                                         |                                              |                                                          |                   |                          |                          | Rs. Ps.                  |
| a)                                      | Tangible Assets         |                  |                                                  |                                  |                                                 |                                              |                                                          |                   |                          |                          |                          |
| 1                                       | PLANT & MACHINERY       | 27,76,826.00     | -                                                | -                                | -                                               |                                              |                                                          |                   | 27,76,826.00             | 1,46,149.00              | 1,46,149.00              |
| 2                                       | FURNITURE & FIXTURES    | 36,03,524.00     | -                                                | -                                | -                                               |                                              |                                                          |                   | 36,03,524.00             | 1,89,659.00              | 1,89,659.00              |
| 3                                       | VEHICLES                | 40,96,391.00     | -                                                | -                                | -                                               |                                              |                                                          |                   | 40,96,391.00             | 2,15,600.00              | 2,15,600.00              |
| 4                                       | OFFICE EQUIPMENT        | 1,72,653.00      | -                                                | -                                | -                                               |                                              |                                                          |                   | 1,72,653.00              | 9,087.00                 | 9,087.00                 |
| 5                                       | Crusher (Held for Sale) | -                | -                                                | -                                | -                                               |                                              |                                                          |                   | -                        | 1,00,00,000.00           | 1,00,00,000.00           |
| TOTAL :                                 |                         | 1,06,49,394.00   | -                                                | -                                | -                                               | -                                            | -                                                        | -                 | 1,06,49,394.00           | 1,05,60,495.00           | 1,05,60,495.00           |
| PREVIOUS YEAR                           |                         | 1,06,49,394.00   | -                                                | -                                | -                                               | -                                            | -                                                        | -                 | 1,06,49,394.00           | 1,05,60,495.00           | 1,05,60,495.00           |

Crusher is held with the intention to sale it & it is classified as Non-current asset held for sale in accordance with Ind-as 105

## 5. OTHER INTANGIBLE ASSETS

| GROSS BLOCK |                   |                     |           |           |                                                  |                                     |                         |                                                       |                               |                                 |                                 |
|-------------|-------------------|---------------------|-----------|-----------|--------------------------------------------------|-------------------------------------|-------------------------|-------------------------------------------------------|-------------------------------|---------------------------------|---------------------------------|
| Sr. No.     | PARTICULARS       | As on<br>01-04-2024 | Additions | Disposals | Acquisitions<br>through business<br>combinations | Reclassified as<br>held for<br>sale | Revaluation<br>Increase | Effect of foreign<br>currency exchange<br>differences | Borrowing cost<br>capitalized | Impairment during<br>the period | As on<br>31-03-2025<br>the year |
|             |                   | Rs. Ps.             | Rs. Ps.   | Rs. Ps.   | Rs. Ps.                                          |                                     |                         |                                                       |                               |                                 | Rs. Ps.                         |
|             | Tangible Assets   |                     |           |           |                                                  |                                     |                         |                                                       |                               |                                 |                                 |
| 1           | COMPUTER SOFTWARE | 48,694.00           | 24,000.00 | -         | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 72,694.00                       |
|             | TOTAL :           | 48,694.00           | 24,000.00 | -         | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 72,694.00                       |
|             | PREVIOUS YEAR     | 48,694.00           | -         | -         | -                                                | -                                   | -                       | -                                                     | -                             | -                               | 48,694.00                       |

| ACCUMULATED DEPRECIATION AND IMPAIRMENT |            |                      |               |                  |                     |                     |             | NET BLOCK     |               |               |
|-----------------------------------------|------------|----------------------|---------------|------------------|---------------------|---------------------|-------------|---------------|---------------|---------------|
| Sr.                                     | As on      | Depreciation /       | Eliminated on | Eliminated on    | Impairment Losses   | Reversal of         | Other       | Balance as on | Balance as on | Balance as on |
| No.                                     | 01-04-2024 | Amortization expense | Disposal      | Reclassification | Recognized in Stat. | Impairment Losses   | Adjustments | 31-03-2025    | 31-03-2025    | 31-03-2024    |
| PARTICULARS                             |            | for the year         | of Assets     | as held for sale | of P&L              | Recognized in Stat. |             |               |               |               |
|                                         | Rs. Ps.    | Rs. Ps.              | Rs. Ps.       | Rs. Ps.          |                     | of P&L              |             |               |               | Rs. Ps.       |
| a) Tangible Assets                      |            |                      |               |                  |                     |                     |             |               |               |               |
| 1 COMPUTER SOFTWARE                     | 38,367.00  | 10,575.00            | -             | -                | -                   | -                   | -           | 48,942.00     | 23,752.00     | 34,327.00     |
| TOTAL :                                 | 38,367.00  | 10,575.00            | -             | -                | -                   | -                   | -           | 48,942.00     | 23,752.00     | 34,327.00     |
| PREVIOUS YEAR                           | 33,498.00  | 4,869.00             | -             | -                | -                   | -                   | -           | 38,367.00     | 10,327.00     | 15,196.00     |



**6 FINANCIAL ASSETS - Non Current Investments**

| P A R T I C U L A R S                                                                    | As at<br>31st March, 2025 |                       | As at<br>31st March, 2024 |                       |
|------------------------------------------------------------------------------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                                                                                          | Rs. Ps.                   |                       | Rs.                       |                       |
| <b>Investments in Equity Instruments</b>                                                 | ✓                         | 2,99,33,862.00        | ✓                         | 2,99,33,862.00        |
| Ginger Infrastructure Pvt. Ltd. (unquoted)<br>(29,90,000 shares of Rs. 10.011325/share)  |                           | 2,99,33,862.00        |                           | 2,99,33,862.00        |
| Pusad Urban Cooperative Bank (unquoted)<br>(2,12,500 shares of Rs. 10/- each fully paid) |                           | -                     |                           | -                     |
| <b>Investments in Preference Shares</b>                                                  |                           | -                     |                           | -                     |
| <b>Investments in Government or Trust Securities</b>                                     |                           | -                     |                           | -                     |
| <b>Investments in debentures or bonds</b>                                                |                           | -                     |                           | -                     |
| <b>Investments in Mutual Funds</b>                                                       |                           | -                     |                           | -                     |
| <b>Investments in Partnership Firms</b>                                                  |                           | -                     |                           | -                     |
| <b>TOTAL :</b>                                                                           |                           | <b>2,99,33,862.00</b> |                           | <b>2,99,33,862.00</b> |

**7 CURRENT ASSETS - INVENTORIES**

| P A R T I C U L A R S | As at<br>31st March, 2025 |                       | As at<br>31st March, 2024 |                       |
|-----------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                       | Rs. Ps.                   |                       | Rs.                       |                       |
| (a) Raw materials     |                           | -                     |                           | -                     |
| (b) Work in progress  |                           | -                     |                           | -                     |
| (c) Finished Goods    |                           | -                     |                           | -                     |
| (d) Stock in trade    |                           | 4,04,89,551.00        |                           | 4,04,89,551.00        |
| (e) Stores & Spares   |                           | -                     |                           | -                     |
| (f) Loose Tools       |                           | -                     |                           | -                     |
| <b>TOTAL :</b>        |                           | <b>4,04,89,551.00</b> |                           | <b>4,04,89,551.00</b> |

**8 CURRENT ASSETS - TRADE RECEIVABLES :**

| P A R T I C U L A R S         | As at<br>31st March, 2025 |                       | As at<br>31st March, 2024 |                       |
|-------------------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                               | Rs. Ps.                   |                       | Rs.                       |                       |
| a) Secured, considered good   |                           | -                     |                           | -                     |
| b) Unsecured, considered good |                           | 1,25,578.00           |                           | 29,89,401.00          |
| c) Doubtful                   | ✓                         | 7,04,78,867.24        |                           | 7,04,78,867.24        |
| <b>TOTAL :</b>                |                           | <b>7,06,04,445.24</b> |                           | <b>7,34,68,268.24</b> |

**9 CASH AND BANK BALANCE :**

| P A R T I C U L A R S      | As at<br>31st March, 2025 |                     | As at<br>31st March, 2024 |                    |
|----------------------------|---------------------------|---------------------|---------------------------|--------------------|
|                            | Rs. Ps.                   |                     | Rs.                       |                    |
| Cash-in-hand               |                           | 1,47,439.82         |                           | 7,19,439.82        |
| Balances with Banks        |                           | -                   |                           | -                  |
| In Current Accounts        |                           | 15,249.36           |                           | 13,758.71          |
| In earmarked Deposits      |                           | 14,50,000.00        |                           | -                  |
| In unpaid Dividend Account |                           | -                   |                           | -                  |
| <b>TOTAL :</b>             |                           | <b>16,12,689.18</b> |                           | <b>7,33,198.53</b> |

1. Balance in earmarket deposit account is subject to bank confirmation  
Union Bank of India FDR (Rajnangaon)

**10 OTHER CURRENT ASSETS :**

| P A R T I C U L A R S                          | As at<br>31st March, 2025 |                       | As at<br>31st March, 2024 |                       |
|------------------------------------------------|---------------------------|-----------------------|---------------------------|-----------------------|
|                                                | Rs. Ps.                   |                       | Rs.                       |                       |
| <b>a) Advances other than Capital Advances</b> |                           | <b>6,57,91,594.00</b> |                           | <b>6,35,31,682.00</b> |
| (i) Security Deposits with Others              |                           | 20,33,000.00          |                           | 20,33,000.00          |
| (i)(a) Security Deposit for registered office  |                           | 20,33,000.00          |                           | 20,33,000.00          |
| (i)(b) Security Deposits with Clients          |                           | -                     |                           | -                     |
| (ii) Advances to Related Parties               |                           | 1,39,306.00           |                           | 68,98,682.00          |
| (iii) Advances receivable in cash or in kind   |                           | 6,36,19,288.00        | ✓                         | 5,46,00,000.00        |
| <b>b) Others</b>                               |                           | <b>29,79,160.00</b>   |                           | <b>23,94,343.00</b>   |
| (i) Balances with Government Authorities       |                           | 29,79,160.00          |                           | 23,94,343.00          |
| (ii) Prepaid expenses                          |                           | -                     |                           | -                     |
| <b>TOTAL :</b>                                 |                           | <b>6,87,70,754.00</b> |                           | <b>6,59,26,025.00</b> |

11 SHARE - CAPITAL :

| PARTICULARS                                                                                                                 | As at<br>31st March, 2025 | As at<br>31st March,<br>2024 |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------|
|                                                                                                                             | <u>Rs. Ps.</u>            | <u>Rs.</u>                   |
| <b><u>AUTHORISED SHARE CAPITAL :</u></b>                                                                                    |                           |                              |
| 5,00,00,000 (5,00,00,000) Equity shares of Rs. 2/- each                                                                     | <u>10,00,00,000.00</u>    | <u>10,00,00,000</u>          |
| <b><u>ISSUED, SUBSCRIBED AND PAID UP :</u></b>                                                                              |                           |                              |
| 3,52,09,250 Equity Shares of Rs. 2 each fully paid with voting rights                                                       | 7,04,18,500               | 7,04,18,500                  |
| Less : Shares forfeited (1,050 Equity Shares of Rs. 10 each)<br>(Refer Note (iii) Below                                     | (10,500)                  | (10,500)                     |
| 3,52,04,000 Equity Shares of Rs. 2 each fully paid with voting rights                                                       | <u>7,04,08,000</u>        | <u>7,04,08,000</u>           |
| Of the above :                                                                                                              |                           |                              |
| a) 1,79,84,250 equity shares of Rs. 2/- each have been allotted as fully paid up bonus shares by capitalizing free reserves |                           |                              |
| b) 1,12,25,000 equity shares of Rs. 2/- each have been allotted as fully paid by preferential allotments                    |                           |                              |
| <b>TOTAL :</b>                                                                                                              | <u>7,04,08,000.00</u>     | <u>7,04,08,000</u>           |

Notes :

Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period :

Issued, subscribed and fully paid up

| Particulars                      | Opening<br>Balance | Fresh Issue | Bonus | ESOP | Conversion | Buy Back | Other<br>Changes | Closing Balance |
|----------------------------------|--------------------|-------------|-------|------|------------|----------|------------------|-----------------|
| Equity Shares with voting rights |                    |             |       |      |            |          |                  |                 |
| Year ended 31 March 2025         |                    |             |       |      |            |          |                  |                 |
| - Number of Shares               | 3,52,04,000        |             |       |      |            |          |                  | 3,52,04,000     |
| -Amount (Rs.)                    | 7,04,08,000        |             |       |      |            |          |                  | 7,04,08,000     |
| Year ended 31 March 2024         |                    |             |       |      |            |          |                  |                 |
| - Number of Shares               | 3,52,04,000        | -           | -     | -    | -          | -        | -                | 3,52,04,000     |
| -Amount (Rs.)                    | 7,04,08,000        | -           | -     | -    | -          | -        | -                | 7,04,08,000     |

Shares in the company held by each shareholder holding more than 5% shares :

| Class of Shares / Name of Shareholders | As at 31 March, 2025 |               | As at 31 March, 2024 |               |
|----------------------------------------|----------------------|---------------|----------------------|---------------|
|                                        | % Held               | No. of Shares | % Held               | No. of Shares |
| Equity shares with voting rights       |                      |               |                      |               |
| 1 Saboo Capital & Securities Pvt. Ltd. | 18.32%               | 64,49,878     | 18.32%               | 64,49,878     |

Shareholding of promoters

| Shares held by promoters at the end of the year : |                     |                      | % Change<br>during the<br>year |
|---------------------------------------------------|---------------------|----------------------|--------------------------------|
| Sr. Promoters Name<br>No.                         | No. of<br>Shares    | % of Total<br>Shares |                                |
| 1 Saboo Capital & Securities Pvt. Ltd.            | 64,49,878.00        | 18.32%               | NIL                            |
| <b>TOTAL</b>                                      | <u>64,49,878.00</u> | <u>18.32%</u>        | -                              |

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31st MARCH, 2025**

**A. EQUITY SHARE CAPITAL**

| Balance as on<br>01-04-2024 | Changes During<br>the Year | Balance as on<br>31-03-2025 |
|-----------------------------|----------------------------|-----------------------------|
| 7,04,08,000                 | -                          | 7,04,08,000                 |

**B. OTHER EQUITY**

|                                                          | Share Application<br>Money Pending<br>Allotment | Equity Components<br>of Financial<br>Instruments | Reserves & Surplus |                               |                   | Debt Instruments<br>Through other<br>Comprehensive<br>Income | Equity Instruments<br>Through other<br>Comprehensive<br>Income | Effective<br>Portion of<br>Cashflow<br>Hedges | Revaluation<br>of Surplus | Exchange differences<br>on translating the<br>financial statements<br>of a foreign operation | Other Items<br>of<br>Comprehensive<br>Income | Money Received<br>Against<br>Share<br>Warrants | Total            |
|----------------------------------------------------------|-------------------------------------------------|--------------------------------------------------|--------------------|-------------------------------|-------------------|--------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------------|------------------|
|                                                          |                                                 |                                                  | Capital Reserve    | Securities Premium<br>Reserve | Other<br>Reserves |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                |                  |
| <b>Balance As on 01-04-2016</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | 5,95,34,878.00                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | 16,38,90,128.00  |
| Changes in Accounting<br>Policies or Prior Period Errors |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Restated Balance As on<br/>01-04-2016</b>             |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | 5,95,34,878.00                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | 16,38,90,128.00  |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (3,37,71,273.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | (3,37,71,273.00) |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2017</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | 2,57,63,605.00                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | 13,01,18,855.00  |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (2,05,36,790.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | (2,05,36,790.00) |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2018</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | 52,26,815.00                                                 |                                                                |                                               |                           |                                                                                              |                                              |                                                | 10,95,82,065.00  |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (1,08,42,006.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | (1,08,42,006.00) |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2019</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (56,15,191.00)                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | 9,87,40,059.00   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (59,79,878.00)                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | (59,79,878.00)   |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2020</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (1,15,95,069.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | 9,27,60,181.00   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (5,10,01,540.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | (5,10,01,540.00) |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2021</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (6,25,96,609.00)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | 4,17,58,641.00   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (10,65,969.55)                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | (10,65,969.55)   |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2022</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (6,36,62,578.77)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | 4,06,92,671.23   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (8,34,865.47)                                                |                                                                |                                               |                           |                                                                                              |                                              |                                                | (8,34,865.47)    |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2023</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (6,44,97,444.24)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | 3,98,57,805.76   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | (12,92,951.82)                                               |                                                                |                                               |                           |                                                                                              |                                              |                                                | (12,92,951.82)   |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2024</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (6,57,90,396.06)                                             |                                                                |                                               |                           |                                                                                              |                                              |                                                | 3,85,64,853.94   |
| Total Comprehensive Income<br>for the year               |                                                 |                                                  |                    |                               |                   | 9,09,256.65                                                  |                                                                |                                               |                           |                                                                                              |                                              |                                                | 9,09,256.65      |
| Dividends                                                |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| Transfer to Retained Earnings                            |                                                 |                                                  |                    |                               |                   |                                                              |                                                                |                                               |                           |                                                                                              |                                              |                                                | -                |
| <b>Balance As on 31-03-2025</b>                          |                                                 |                                                  | 3,70,05,250.00     | 6,73,50,000.00                | -                 | (6,48,81,139.41)                                             | -                                                              | -                                             | -                         | -                                                                                            | -                                            | -                                              | 3,94,74,110.59   |

As per our Report of even date  
For R. A. GUPTA & ASSOCIATES,  
CHARTERED ACCOUNTANTS  
Regn. No. 128210W

For and on behalf of the Board

NAGPUR  
28-05-2025

**Sd/-**  
Managing Director  
Naresh Saboo  
(DIN : 1710083 )

**Sd/-**  
(C.A. Prateek Rajesh Gupta )  
Partner  
Membership No. 168890

**Sd/-**  
Director  
Madhu Saboo  
(DIN : 0395363 )

**12 FINANCIAL LIABILITIES - NON CURRENT BORROWINGS**

| PARTICULARS                                               | As at 31st March,<br>2025 |     | As at 31st<br>March, 2024 |
|-----------------------------------------------------------|---------------------------|-----|---------------------------|
|                                                           | Rs.                       | Ps. | Rs.                       |
| (a) Bonds or Debentures                                   |                           |     |                           |
| (b) Term Loans                                            | 2,40,41,315.00            |     | 2,40,41,315               |
| (I) From Banks (Secured)                                  | 6,05,315.00               |     | 6,05,315.00               |
| (II) Unsecured from SREI Equipment Finance Ltd.           | 2,34,36,000.00            |     | 2,34,36,000.00            |
| (c) Deferred Payment Liabilities                          |                           | -   | -                         |
| (d) Deposits                                              |                           | -   | -                         |
| (e) Loans from Related Parties                            |                           | -   | -                         |
| (f) Long Term Maturities of Finance Lease Obligations     |                           | -   | -                         |
| (g) Liability component of compound Financial Instruments |                           | -   | -                         |
| <b>TOTAL :-</b>                                           | <b>2,40,41,315.00</b>     |     | <b>2,40,41,315.00</b>     |

**13 FINANCIAL LIABILITIES - CURRENT BORROWINGS**

| PARTICULARS                          | As at 31st March,<br>2025 |     | As at 31st<br>March, 2024 |
|--------------------------------------|---------------------------|-----|---------------------------|
|                                      | Rs.                       | Ps. | Rs.                       |
| (a) Loans Repayable on Demand        | 8,73,70,284.77            |     | 8,73,70,285               |
| (I) From Banks (Secured)             | 8,73,70,284.77            |     | 8,73,70,285               |
| (II) From Financial Institutions     |                           | -   | -                         |
| (III) from other parties (unsecured) |                           | -   | -                         |
| (b) Loans from related parties       |                           | -   | -                         |
| (c) Deposits                         |                           | -   | -                         |
| <b>TOTAL :-</b>                      | <b>8,73,70,284.77</b>     |     | <b>8,73,70,284.77</b>     |

**14 TRADE PAYABLES :**

| PARTICULARS      | As at 31st March,<br>2025 |     | As at 31st<br>March, 2024 |
|------------------|---------------------------|-----|---------------------------|
|                  | Rs.                       | Ps. | Rs.                       |
| Sundry Creditors | 14,96,458.06              |     | 14,96,458.06              |
| <b>TOTAL :</b>   | <b>14,96,458.06</b>       |     | <b>14,96,458.06</b>       |

**15 OTHER CURRENT LIABILITIES :**

| PARTICULARS               | As at 31st March,<br>2025 |     | As at 31st<br>March, 2024 |
|---------------------------|---------------------------|-----|---------------------------|
|                           | Rs.                       | Ps. | Rs.                       |
| Statutory Dues            |                           | -   | -                         |
| Other Credit Balances     | 2,56,225.00               |     | 2,95,150.00               |
| <b>TOTAL<sub>33</sub></b> | <b>2,56,225.00</b>        |     | <b>2,95,150.00</b>        |

**16 REVENUE FROM OPERATIONS :**

| PARTICULARS                        | As at 31st March, 2025 |          | As at 31st March, 2024 |
|------------------------------------|------------------------|----------|------------------------|
|                                    | Rs.                    | Ps.      | Rs.                    |
| Sale of Products                   | -                      | -        | -                      |
| Sale of Services                   | -                      | -        | -                      |
| Contract and sub contract Receipts | -                      | -        | -                      |
| <b>TOTAL :</b>                     | <b>-</b>               | <b>-</b> | <b>-</b>               |

**17 OTHER INCOME**

| PARTICULARS                | As at 31st March, 2025 |          | As at 31st March, 2024 |
|----------------------------|------------------------|----------|------------------------|
|                            | Rs.                    | Ps.      | Rs.                    |
| Interest Income            | 3,98,429.00            | -        | 4,58,611               |
| Interest on IT Refund      | -                      | -        | 27,336                 |
| Other Non-operating Income | 14,32,188.00           | -        | 15,13,165              |
| <b>TOTAL :</b>             | <b>18,30,617.00</b>    | <b>-</b> | <b>19,99,112</b>       |

**18 PURCHASES OF STOCK IN TRADE**

| PARTICULARS                | As at 31st March, 2025 |          | As at 31st March, 2024 |
|----------------------------|------------------------|----------|------------------------|
|                            | Rs.                    | Ps.      | Rs.                    |
| Purchases of Trading Goods | -                      | -        | -                      |
| <b>TOTAL :</b>             | <b>-</b>               | <b>-</b> | <b>-</b>               |

**19 CHANGE IN INVENTORIES**

| PARTICULARS                                         | As at 31st March, 2025 |          | As at 31st March, 2024 |
|-----------------------------------------------------|------------------------|----------|------------------------|
|                                                     | Rs.                    | Ps.      | Rs.                    |
| <b>Stock as at 31st March</b>                       |                        |          |                        |
| Stock of trading goods, stores, spares and property | 4,04,89,551.00         | -        | 4,04,89,551            |
| <b>Stock as at 1st April</b>                        |                        |          |                        |
| Stock of trading goods, stores, spares and property | 4,04,89,551.00         | -        | 4,04,89,551            |
| <b>TOTAL :</b>                                      | <b>-</b>               | <b>-</b> | <b>-</b>               |

**20 EMPLOYEE BENEFIT EXPENSES**

| PARTICULARS                  | As at 31st March, 2025 |          | As at 31st March, 2024 |
|------------------------------|------------------------|----------|------------------------|
|                              | Rs.                    | Ps.      | Rs.                    |
| Salaries and wages           | 1,62,000.00            | -        | -                      |
| Staff welfare expenses       | -                      | -        | -                      |
| EPF (Employer Contribution)  | 4,300.00               | -        | -                      |
| ESIC (Employer Contribution) | -                      | -        | -                      |
| PF Admin Expenses            | -                      | -        | -                      |
| <b>TOTAL :</b>               | <b>1,66,300.00</b>     | <b>-</b> | <b>-</b>               |

**21 FINANCE COST**

| PARTICULARS                                                        | As at 31st March, 2025 |          | As at 31st March, 2024 |
|--------------------------------------------------------------------|------------------------|----------|------------------------|
|                                                                    | Rs.                    | Ps.      | Rs.                    |
| Interest                                                           | -                      | -        | -                      |
| Dividend on Redeemable Preference Shares                           | -                      | -        | -                      |
| Exchange Differences Regarded as an adjustment to Borrowings Costs | -                      | -        | -                      |
| Bank Charges                                                       | 2,168.35               | -        | 745.00                 |
| <b>TOTAL :</b>                                                     | <b>2,168.35</b>        | <b>-</b> | <b>745</b>             |

**22 OTHER EXPENSES**

| PARTICULARS                         | As at 31st March, 2025 |          | As at 31st March, 2024 |
|-------------------------------------|------------------------|----------|------------------------|
|                                     | Rs.                    | Ps.      | Rs.                    |
| Legal and Professional Charges      | 45,000.00              | -        | 15,000.00              |
| Rent paid                           | 1,20,000.00            | -        | 1,45,200.00            |
| Insurance Expenses                  | 29,916.00              | -        | 30,845.00              |
| Travelling & Conveyance             | -                      | -        | -                      |
| Repairs & Maintenance               | 32,058.00              | -        | 8,572.00               |
| Payments to Auditors                | 40,000.00              | -        | 40,000.00              |
| Bad Debts                           | -                      | -        | 23,09,533.00           |
| Website Expenses                    | 3,500.00               | -        | 3,500.00               |
| Interest on TDS                     | -                      | -        | -                      |
| ROC Expenses                        | 3,44,800.00            | -        | -                      |
| Advertisement Expenses              | 15,876.00              | -        | -                      |
| CDSL & NSDL Charges                 | 92,905.00              | -        | 80,166.82              |
| Balances Written Off                | 14,771.00              | -        | -                      |
| <b>TOTAL :</b>                      | <b>7,38,827.00</b>     | <b>-</b> | <b>26,32,817</b>       |
| <b>Payments to auditors</b>         |                        |          |                        |
| <b>As Audit Fees</b>                |                        |          |                        |
| Statutory Audit Fee                 | 20,000.00              | -        | 20,000                 |
| Limited review                      | 10,000.00              | -        | 10,000                 |
| Internal Audit Fee                  | 10,000.00              | -        | 10,000                 |
| <b>In Other Capacity</b>            |                        |          |                        |
| Other services (certification fees) | -                      | -        | -                      |
| <b>TOTAL :</b>                      | <b>40,000.00</b>       | <b>-</b> | <b>40,000</b>          |

**23 EXCEPTIONAL ITEMS**

| PARTICULARS                           | As at 31st March, 2025 |          | As at 31st March, 2024 |
|---------------------------------------|------------------------|----------|------------------------|
|                                       | Rs.                    | Ps.      | Rs.                    |
| Profit / Loss on Sale of Fixed Assets | -                      | -        | -                      |
| <b>TOTAL :</b>                        | <b>-</b>               | <b>-</b> | <b>-</b>               |

**Note CONTINGENT LIABILITIES AND NOTES :**

| 24  | Contingent Liabilities and Commitments (to the extent not provided for)                                                                                                                                                                                                                                                                                                  | 31st March 2025 | 31st March 2024 |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
|     |                                                                                                                                                                                                                                                                                                                                                                          | Rs. Ps.         | Rs. Ps.         |
| (i) | Contingent Liabilities                                                                                                                                                                                                                                                                                                                                                   |                 |                 |
|     | (a) Appeal to High Court against Local Body Tax. The LBT Department of Nagpur has raised a demand against the company and the company has preferred an appeal to the commissioner against that order and there after the commissioner has also passed an order against the company for which in the previous year the company has preferred an appeal to the High Court. | 75,20,319       | 75,20,319       |
|     | (b) Appeal to ESIC Appellate Tribunal : The company has preferred an appeal to the ESIC Appellate Authority against the demand of Rs. 8,21,858/- raised by the ESIC Officer for the period December 2015 to December 2018.                                                                                                                                               | 8,21,858        | 8,21,858        |

**25 Details of Non-Current Financial Borrowings****a) From Banks :**

| Name of Bank               | No. of Installments | Amount Outstanding     | Secured by way of hypothecation of |
|----------------------------|---------------------|------------------------|------------------------------------|
| <b>Union Bank of India</b> | 36<br>(36)          | 6,05,315<br>(6,05,315) | Innova Car                         |

Further all the above borrowings are also secured by way of personal guarantee of Mr. Naresh Saboo, Managing Director. Further, the secured borrowings are repayable over a period of 3 to 5 years.

**26 Details of Current Financial Borrowings****a) From Banks :**

| Name of Bank                                   | No. of Installments | Amount Outstanding | Secured by way of hypothecation of |
|------------------------------------------------|---------------------|--------------------|------------------------------------|
| <b>Union Bank of India (Cash Credit)</b>       | -                   | 8,29,71,931        | As per details given below         |
| <b>(3492 0504 0001 300 - Gokulpeth Branch)</b> | -                   | (8,29,71,931)      |                                    |
| <b>Union Bank of India (Overdraft)</b>         | -                   | 43,98,354          | None                               |
| <b>(3492 0101 0222 449)</b>                    | -                   | (43,98,354)        |                                    |
| <b>Srei Equipment Finance Pvt. Ltd.</b>        | -                   | 2,34,36,000        | None                               |
|                                                | -                   | (2,34,36,000)      |                                    |

Fund based Cash credit facility (sanctioned amount ` 800 lacs) and non fund based Bank Guarantee Facility (sanctioned limit of ` 50 lacs) from Union Bank of India is secured primarily by way of hypothecation of movable current assets of the company including stock of materials, work in progress, finished goods and whole of the company's bills outstanding, receivables, book debts and collaterally by mortgage of Flat at Mumbai and Nagpur and office premises at Nagpur in the name of the Managing Director, Mr. Naresh Saboo jointly with his wife Mrs. Madhu Saboo and pledge of 50,00,000 equity shares of ` 2/- each of the company held by the promoter company M/s Saboo Capital and Securities Pvt Ltd and also by personal guarantee of Mr. Naresh S. Saboo, Managing Director and Madhu Saboo, wife of Managing Director and corporate guarantee by the promoter company M/s. Saboo Capital and Securities Pvt Ltd.

**27 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. The Company has not received any instruction from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures on the face of balance sheet, relating to amounts unpaid as at the year end together with interest payable as required under the said Act have not been given.

**28 Earnings Per Share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations:

|                                                                   |       | <b>31st March 2025</b> | <b>31st March 2024</b> |
|-------------------------------------------------------------------|-------|------------------------|------------------------|
|                                                                   |       | <b>Rs. Ps.</b>         | <b>Rs. Ps.</b>         |
| Total (continuing) operations for the year                        |       |                        |                        |
| Profit/(loss) after tax                                           |       | 9,09,256.65            | (12,92,951.82)         |
| Less : Dividends on convertible preference share & tax thereon    |       |                        |                        |
| Net profit/(loss) for calculation of basic/diluted EPS            | (A)   | <b>9,09,256.65</b>     | <b>(12,92,951.82)</b>  |
| Weighted average number of equity shares in calculating basic EPS | (B)   | 3,52,04,000            | 3,52,04,000            |
| Earnings per share (EPS) (basic/diluted) (*)                      | (A/B) | 0.03                   | (0.04)                 |

**29 Deferred Tax Asset/Liability (Net)**

|                                                                    |       | <b>31st March 2025</b> | <b>31st March 2024</b> |
|--------------------------------------------------------------------|-------|------------------------|------------------------|
|                                                                    |       | <b>Rs. Ps.</b>         | <b>Rs. Ps.</b>         |
| Deferred Tax Liability                                             |       |                        |                        |
| Balance as per last B/sheet                                        |       | -                      | -                      |
| On difference between book balance and tax balance of fixed assets |       | -                      | -                      |
| Gross deferred tax liability                                       | (A)   | -                      | -                      |
| Deferred tax assets                                                |       | 10,54,335              | 17,07,968              |
| On difference between book balance and tax balance of fixed assets |       | 3,490                  | 6,53,633               |
| Gross deferred tax assets                                          | (B)   | 10,50,845              | 10,54,335              |
| Deferred tax Asset/(Liability) (Net)                               | (A-B) | <b>10,50,845</b>       | <b>10,54,335</b>       |

**30 Value of imports calculated on CIF basis**

|                                 | <b>31st March 2025</b> | <b>31st March 2024</b> |
|---------------------------------|------------------------|------------------------|
|                                 | <b>Rs. Ps.</b>         | <b>Rs. Ps.</b>         |
| Expenditure in foreign currency | -                      | -                      |
| Earnings in foreign exchange    | -                      | -                      |

**31** The balances appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation

**31.1** In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

**31.2** The Company does not have any employee on payroll from the mid of 2016 and hence we have not provided any provisions for gratuity, leave encashment etc.

**31.3** The sales tax department in the financial year 2013-14, raised a demand on the company for 74,64,088/-, against which the Company has preferred an appeal against the department with the Deputy Commissioner of Sales Tax (Appeals). The DCST Appeals has decided the appeal on 28-02-2022 and raised a final demand of Rs. 12,50,722/- on the company. The company had already deposited 4,14,473/- as pre deposit. Thus, there was a final demand outstanding of Rs. 8,36,249/- The company has finally settled the demand amount under Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fees Act, 2022 at 20% i.e. Rs. 1,67,500/- as per Settlement Order dated 15-09-2022 and the same has been paid.

**31.4** The LBT (Local Body Tax Department) of the Nagpur has raised a demand order against payment of tax liability with interest and penalty for which company has filled an appeal in front of Commissioner Appeal by depositing the only duty demanded but the same has been paid under protest, the order has been passed by the commissioner against the company and the company has been directed to pay 75,20,319/- includes Interest and Penalty. But the company has filled an Pition against the order of the Commissioner in the High Court, and till the date of audit no judgement has been passed on the same.

**31.5** During the current year there were no employees on the payroll. All the above facts cause significant doubt as to going concern principle. However the management believes that the event & facts are temporary in nature & they will continue as a Going Concern.

**31.6** For the purpose of valuation of Investments in Ginger Infrastructure Pvt Ltd, book value as per last year balance sheet is considered as the value of the investments due to non availability of latest Audited balance sheet of Ginger Infrastructure Pvt Ltd for calculating the book value per share of the investments.

**31.7** The company has some long outstanding debt which have not been materialise from that time. On enquiring regarding the same we have been informed that the following debtors namely M/s. Sudhir Constructions, Ginger Banquets Pvt Ltd, Mr. Govind Pathak, Khushi Ram Kundnani, M/s. Desire have disputed the matter from very long and they are not ready to pay any dues stating that company had supplied lower quality material and due to lower quality supply they are asking for some compensation from the company, due to this ongoing matter the balances appearing to the this debtor account has been written off during the F.Y. 2022-23 by the management.

**31.8** The company has some long outstanding Trades Receivable with contractors which have not materialised since long. On enquiring regarding the same we have been informed that due to long ongoing disputed with these contractors the credit balance to their account is not likely to be paid and hence the balances appearing as credit balance in Trades Receivable with these contractors namely - a) NSSL Pvt. Ltd. have been written off during the F.Y. 2022-23 by the management.

**31.9** The company had some long outstanding debt which had not materialised since a long time and the debtor namely M/s. A N Traders & Contacators was written off during the F.Y. 2021-22. The same has been written back by the management to the extent of Rs. 20 lakhs as an amount of Rs. 20 lakhs has been recovered from them during the F.Y. 2022-23.

**31.10** The company has some long outstanding Advance which have not materialised since long. On enquiring regarding the same we have been informed that due to long ongoing disputes with these the debit balance to their account is not likely to be recovered and hence the balances appearing as Advances namely - a) Shri Govind Pathak - Rs. 7,00,000 have been written off during the year by the management.

**31.11** The company has some long outstanding Security Deposits which have not materialised since long. On enquiring regarding the same we have been informed that due to long ongoing disputes with the party the Security Deposit is not likely to be recovered and hence the balances appearing as Security Deposit - a) Ashoka Buildcon Limited - Rs. 15,98,492 have been written off during the year by the management.

## **32 Segment Information**

The company has identified business segments as its primary segment. Business segments are primarily Infrastructure and Trading. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocated to segments have been disclosed as unallocable expenses. From the previous year company has closed all its segments therefore previous year and current year figures have not been reported. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed unallocable.



**33 Related Party Transactions**  
Management Personnel (KMP)

**Names of related parties**  
Naresh Saboo (Managing Director)  
Madhu Saboo (Whole-time Director)  
Reenal Jigar Kamdar (Independent Director)

Relative of KMP

Ms. Madhu Saboo (Wife of the Managing Director Mr. Naresh Saboo)  
Bhavesh Tahalramani (Son in Law of Director Mr. Naresh Saboo)  
M/s. Bhavesh Tahalramani (HUF) ( HUF of Son in Law of Director Mr. Naresh Saboo)

Companies in which KMP / Relatives of  
exercise significant influence

M/s. Saboo Capital and Securities Pvt. Ltd.  
(Company in which the Managing Director Mr.Naresh Saboo is a Director)  
(Company in which the Whole Time Director Mrs. Madhu Saboo is a Director)  
M/s. Diamant Infrastructure Developers Pvt. Ltd.  
(Company in which the Managing Director Mr.Naresh Saboo is a Director)  
M/s. Rivesh Business Consultants Pvt. Ltd.  
(Company in which the Daughter and Son in Law ofManaging Director Mr.Naresh Saboo is a Director)  
M/s. Ginger Banquets Pvt. Ltd.  
(Company in which the Managing Director Mr.Naresh Saboo is a Director)  
Riveshh Encore Pvt Ltd  
(Company in which the Daughter and Son in Law ofManaging Director Mr.Naresh Saboo is a Director)

Note : Related parties have been identified by the Management.

Details of related party transactions during the year ended 31st March, 2025 and balances outstanding as at 31st March 2025 :

| Particulars                                        | KMP | Relatives of KMP | Entities in which KMP /<br>Relatives of KMP<br>have significant<br>influence | Total       |
|----------------------------------------------------|-----|------------------|------------------------------------------------------------------------------|-------------|
| Directors Remuneration                             | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Salaries Paid                                      | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Rent Paid                                          | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Loans Given                                        | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Receipt of Loans Given                             | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Loans taken                                        | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Repayment of Loans taken                           | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Interest Received                                  | -   | -                | 3,98,429                                                                     | 3,98,429    |
|                                                    | -   | -                | (4,58,611)                                                                   | (4,58,611)  |
| Bad Debts Written Off                              | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Commission Paid                                    | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| <b>Balances Outstanding at the end of the year</b> |     |                  |                                                                              |             |
| Trade Payables                                     | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Trade Receivables                                  | -   | -                | -                                                                            | -           |
|                                                    | -   | -                | -                                                                            | -           |
| Loans & Advances                                   | -   | -                | 68,98,682                                                                    | 68,98,682   |
|                                                    | -   | 38               | (68,98,682)                                                                  | (68,98,682) |

(Figures in brackets relates to previous year)

**Note-34 Critical estimates and judgements in applying accounting policies**

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

**i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets**

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

**ii) Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset.

**iii) Provisions and contingencies**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

### 35 Financial Ratios

| Particulars                       | Numerator                           | Denominator                       | 31st March 2025 | 31st March 2024 | Variance |
|-----------------------------------|-------------------------------------|-----------------------------------|-----------------|-----------------|----------|
| Current Ratio                     | Current Assets                      | Current Liabilities               |                 |                 |          |
| Debt Equity Ratio                 | Total Debt                          | Shareholders Equity               |                 |                 |          |
| Debt Service Coverage Ratio       | Earnings Available for Debt Service | Debt Service                      |                 |                 |          |
| Return on Equity (ROE)            | Net Profit after Taxes              | Average Shareholders Equity       |                 |                 |          |
| Trade Receivables Turnover Ratio  | Revenue                             | Average Trade Receivable          |                 |                 |          |
| Trade Payables Turnover Ratio     | Purchases of Goods & Others         | Average Trade Receivable          |                 |                 |          |
| Net Capital Turnover Ratio        | Revenue                             | Working Capital                   |                 |                 |          |
| Net Profit Ratio                  | Net profit                          | Revenue                           |                 |                 |          |
| Return on Capital Employed (ROCE) | Earnings before interest and taxes  | Capital Employed                  |                 |                 |          |
| Return on Investment (ROI)        | Income generated from investments   | Time Weighted average investments |                 |                 |          |

**FOR DIAMANT INFRASTRUCTURE LIMITED,**

**Sd/-**  
**Managing Director**  
**Naresh Saboo**  
**(DIN : 0297916)**

**Sd/-**  
**Director**  
**Madhu Saboo**  
**(DIN : 0395363 )**

**AS PER OUR REPORT OF EVEN DATE ATTACHED,**  
**FOR R. A. GUPTA & ASSOCIATES;**  
**CHARTERED ACCOUNTANTS,**  
**Regn. No. 128210W,**

**NAGPUR**  
**28-05-2025**

**Sd/-**  
**( CA Prateek Rajesh Gupta )**  
**Partner**  
**Membership No. 168890**